

**DUNNS MOTORS (HOLDINGS) LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**

BJCA LLP  
Registered Auditor  
Chartered Accountants  
3 Hammet Street  
Taunton  
Somerset  
TA1 1RZ



**DUNNS MOTORS (HOLDINGS) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2004**

**DIRECTORS:**

R H Dunn  
Mrs V E Dunn  
N G H Dunn  
C J Dunn

**SECRETARY:**

Mrs S V Lyon

**REGISTERED OFFICE:**

Merryhay House  
Ilton Business Estate  
Ilminster  
Somerset  
TA19 9DU

**REGISTERED NUMBER:**

622290 (England and Wales)

**AUDITORS:**

BJCA LLP  
Registered Auditor  
Chartered Accountants  
3 Hammet Street  
Taunton  
Somerset  
TA1 1RZ

# DUNNS MOTORS (HOLDINGS) LIMITED

## REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2004

The directors present their report with the financial statements of the company for the year ended 31 March 2004.

### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a holding company for Dunns Motors (Exeter) Limited.

### REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

The company has not traded during the year.

Group accounts have not been prepared for Dunns Motors (Holdings) Limited and its wholly owned subsidiary, Dunns Motors (Exeter) Limited, because the directors consider that consolidated accounts would be of no value to the members and they have therefore relied on the exemptions conferred by Section 248 of the Companies Act 1985. These accounts therefore present information about the company as an individual undertaking.

### DIRECTORS

The directors during the year under review were:

R H Dunn  
Mrs V E Dunn  
N G H Dunn  
C J Dunn

The beneficial interests of the directors holding office on 31 March 2004 in the issued share capital of the company were as follows:

	31/3/04	1/4/03
<b>Ordinary £1 shares</b>		
R H Dunn	240	240
Mrs V E Dunn	240	240
N G H Dunn	375	375
C J Dunn	150	150

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

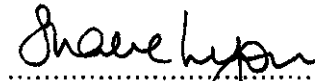
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DUNNS MOTORS (HOLDINGS) LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2004**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....  
Mrs S V Lyon - Secretary

Date: 27-08-04 .....

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF  
DUNNS MOTORS (HOLDINGS) LIMITED**

We have audited the financial statements of Dunns Motors (Holdings) Limited for the year ended 31 March 2004 on pages six to nine. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

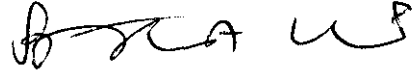
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF  
DUNNS MOTORS (HOLDINGS) LIMITED**

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



BJCA LLP  
Registered Auditor  
Chartered Accountants  
3 Hammet Street  
Taunton  
Somerset  
TA1 1RZ

Date: 01.09.2004

**DUNNS MOTORS (HOLDINGS) LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2004**

		<u>31/3/04</u>	<u>31/3/03</u>
	Notes	£	£
<b>TURNOVER</b>		-	-
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	-	-
Tax on profit on ordinary activities		-	-
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		-	-
Deficit brought forward		<u>(2,451)</u>	<u>(2,451)</u>
<b>DEFICIT CARRIED FORWARD</b>		<u><u>£(2,451)</u></u>	<u><u>£(2,451)</u></u>

The notes form part of these financial statements

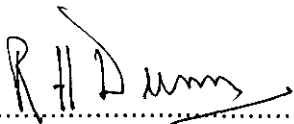
**DUNNS MOTORS (HOLDINGS) LIMITED**

**BALANCE SHEET  
31 MARCH 2004**

		<u>31/3/04</u>	<u>31/3/03</u>
	Notes	£	£
<b>FIXED ASSETS:</b>			
Investments	3	40,404	40,404
<b>NET CURRENT LIABILITIES:</b>		-	-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		40,404	40,404
<b>CREDITORS:</b> Amounts falling due after more than one year	4	41,355	41,355
		<u>£(951)</u>	<u>£(951)</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	5	1,500	1,500
Profit and loss account		<u>(2,451)</u>	<u>(2,451)</u>
<b>SHAREHOLDERS' FUNDS:</b>		<u>£(951)</u>	<u>£(951)</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
.....  
R H Dunn - Director

  
.....  
Mrs V E Dunn - Director

Approved by the Board on ..... 01.09.2004 .....

The notes form part of these financial statements



**DUNNS MOTORS (HOLDINGS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2004**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company was dormant throughout the current and previous years.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	<b>31/3/04</b>	<b>31/3/03</b>
	<b>£</b>	<b>£</b>
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3. FIXED ASSET INVESTMENTS**

		£
<b>COST:</b>		
At 1 April 2003		
and 31 March 2004		<u>40,404</u>
<b>NET BOOK VALUE:</b>		
At 31 March 2004		<u><u>40,404</u></u>
At 31 March 2003		<u><u>40,404</u></u>
	<b>31/3/04</b>	<b>31/3/03</b>
	£	£
Unlisted investments	<u>40,404</u>	<u>40,404</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

**Dunns Motors (Exeter) Limited**

Nature of business: Petrol station/letting of commercial premises

	%
Class of shares:	holding
Ordinary	100.00

	<b>31/3/04</b>	<b>31/3/03</b>
	<b>£</b>	<b>£</b>
Aggregate capital and reserves	<b>1,176,509</b>	<b>1,053,279</b>
Profit for the year	<u><b>123,230</b></u>	<u><b>23,343</b></u>

**DUNNS MOTORS (HOLDINGS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2004**

**4. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	<b>31/3/04</b>	<b>31/3/03</b>
	<b>£</b>	<b>£</b>
Loan from subsidiary	<b><u>41,355</u></b>	<b><u>41,355</u></b>

Amounts falling due in more than five years:

Repayable otherwise than by instalments

Loan from subsidiary	<b><u>41,355</u></b>	<b><u>41,355</u></b>
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This loan has no fixed term and is interest free.

**5. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31/3/04</b>	<b>31/3/03</b>
			<b>£</b>	<b>£</b>
1,500	Ordinary	£1	<b><u>1,500</u></b>	<b><u>1,500</u></b>

**6. ULTIMATE CONTROLLING PARTY**

The directors acting in concert are the ultimate controlling party by virtue of their shareholdings.