

Unaudited Abbreviated Accounts  
For The Year Ended 30 June 2004  
for  
Stockwell Motor Factors Limited



**Stockwell Motor Factors Limited**

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**For The Year Ended 30 June 2004**

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**Stockwell Motor Factors Limited**

**Company Information**  
**For The Year Ended 30 June 2004**

**DIRECTORS:**

M Simkins  
S Simkins  
R W Hay  
N E Hay

**SECRETARY:**

M Simkins

**REGISTERED OFFICE:**

60 Welbeck Street  
London  
W1G 9BH

**REGISTERED NUMBER:**

683867

**ACCOUNTANTS:**

Warner Bearman  
Chartered Accountants  
60 Welbeck Street  
London  
W1G 9BH

**Stockwell Motor Factors Limited**

**Abbreviated Balance Sheet**  
**30 June 2004**

		2004		2003	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		950,000		40,253
<b>CURRENT ASSETS:</b>					
Debtors		57,975		49,295	
Cash at bank		28,033		20,934	
		86,008		70,229	
<b>CREDITORS:</b> Amounts falling due within one year		27,539		13,013	
<b>NET CURRENT ASSETS:</b>			58,469		57,216
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£1,008,469</u>		<u>£97,469</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		3		3
Revaluation reserve			909,747		-
Profit and loss account			98,719		97,466
<b>SHAREHOLDERS' FUNDS:</b>			<u>£1,008,469</u>		<u>£97,469</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

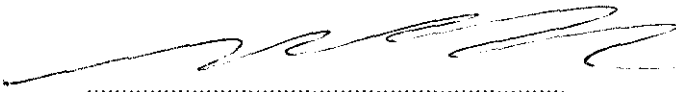
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts 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:**

  
.....  
M Simkins - Director

Approved by the Board on 25/6/04 .....

The notes form part of these abbreviated accounts

**Stockwell Motor Factors Limited**

**Notes to the Abbreviated Accounts**  
**For The Year Ended 30 June 2004**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**TURNOVER**

Turnover represents rents receivable from properties.

**Tangible fixed assets**

Freehold and leasehold investment properties are valued by the director each year on an open market basis. Any surplus or deficit arising is transferred to revaluation reserve, unless a deficit is expected to be permanent, in which case it is charged to the profit and loss account. The profit on disposal is based on book value.

In accordance with Statement of Standard Accounting Practice 19 no amortisation or depreciation is provided in respect of the freehold and leasehold investment properties. The directors consider that this accounting policy, which represents a departure from the statutory accounting rules, is necessary to provide a true and fair view. The financial effect of the departure from these rules cannot reasonably be quantified as depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST OR VALUATION:</b>	
At 1 July 2003	40,253
Surplus on revaluation	909,747
	<hr/>
At 30 June 2004	950,000
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 June 2004	950,000
	<hr/>
At 30 June 2003	40,253
	<hr/>

3. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary shares	£1	1,000	1,000
			<hr/>	<hr/>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
3	Ordinary shares	£1	3	3
			<hr/>	<hr/>

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Stockwell Motor Factors Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30 June 2004 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 June 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information or explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Warner Bearman  
Chartered Accountants  
60 Welbeck Street  
London  
W1G 9BH

Date: 29th March 2005