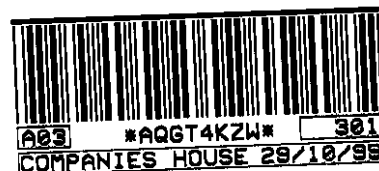


COMPANY REGISTRATION NUMBER 710911

BENTON CAR SALES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 DECEMBER 1998

UPTON NICHOL WILLIAMSON
Chartered Accountants & Registered Auditors
Henshelwood House
18 Tankerville Terrace
Newcastle upon Tyne
NE2 3AJ



BENTON CAR SALES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1998

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BENTON CAR SALES LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 1998 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION


We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Henshelwood House
18 Tankerville Terrace
Newcastle upon Tyne
NE2 3AJ

8 October 1999


UPTON NICHOL WILLIAMSON
Chartered Accountants
& Registered Auditors

BENTON CAR SALES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 1998

		1998	1997
		£	£
FIXED ASSETS	2		
Tangible assets		161,391	165,003
CURRENT ASSETS			
Stocks		185,019	134,805
Debtors		7,314	5,882
Cash at bank and in hand		415	19,811
		192,748	160,498
CREDITORS: Amounts falling due within one year		(87,814)	(73,046)
NET CURRENT ASSETS		104,934	87,452
TOTAL ASSETS LESS CURRENT LIABILITIES		266,325	252,455
PROVISIONS FOR LIABILITIES AND CHARGES		(1,105)	(870)
		265,220	251,585
CAPITAL AND RESERVES			
Called-up equity share capital	3	10,000	10,000
Revaluation reserve		130,049	130,049
Profit and loss account		125,171	111,536
SHAREHOLDERS' FUNDS		265,220	251,585

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 8 October 1999 and are signed on their behalf by:



MR J J HANKS
Director

The notes on pages 3 to 4 form part of these financial statements.

BENTON CAR SALES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1998

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	
2% straight line	
Leasehold Property	
Straight line over 22 years	
Fixtures & Fittings-Plant & Machinery	
15% reducing balance	
Motor Vehicles	
25% reducing balance	

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

BENTON CAR SALES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1998

2. FIXED ASSETS

	Tangible Fixed Assets £
COST OR VALUATION	
At 1 January 1998	209,423
Additions	2,628
At 31 December 1998	<u>212,051</u>
DEPRECIATION	
At 1 January 1998	44,420
Charge for year	6,240
At 31 December 1998	<u>50,660</u>
NET BOOK VALUE	
At 31 December 1998	<u>161,391</u>
At 31 December 1997	<u>165,003</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	1998 £	1997 £
Bank loans and overdrafts	<u>13,282</u>	<u>-</u>

4. SHARE CAPITAL

Authorised share capital:

	1998 £	1997 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital	<u>10,000</u>	<u>10,000</u>