

## ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003

FOR

NEWBOLD SERVICE STATION (RUGBY) LIMITED



**NEWBOLD SERVICE STATION (RUGBY) LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2003**

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**NEWBOLD SERVICE STATION (RUGBY) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2003**

**DIRECTORS:** A B Bird  
G R Clarke

**SECRETARY:** M Wilson

**REGISTERED OFFICE:** Central Chambers  
45-47 Albert Street  
Rugby  
Warwickshire  
CV21 2SG

**REGISTERED NUMBER:** 821989 (England and Wales)

**AUDITORS:** Atkinson Finch & Co  
Registered Auditors  
Chartered Accountants  
Central Chambers  
45-47 Albert Street  
Rugby  
CV21 2SG

**BANKERS:** National Westminster Bank Plc  
PO Box 301  
1st Floor  
24 Broadgate  
Coventry  
West Midlands  
CV1 2ZZ

**SOLICITORS:** Wright, Hassall & Co  
9 Clarendon Place  
Leamington Spa  
Warwickshire  
CV32 5QL

**NEWBOLD SERVICE STATION (RUGBY) LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO  
NEWBOLD SERVICE STATION (RUGBY) LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31st March 2003 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

*The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to 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 financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



Atkinson Finch & Co  
Registered Auditors  
Chartered Accountants  
Central Chambers  
45-47 Albert Street  
Rugby  
CV21 2SG

Date: 01-08-2003

**NEWBOLD SERVICE STATION (RUGBY) LIMITED**

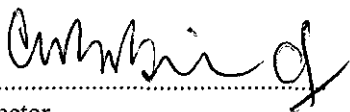
**ABBREVIATED BALANCE SHEET**

**31ST MARCH 2003**

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		-		-
Tangible assets	3		703,015		732,733
			<u>703,015</u>		<u>732,733</u>
<b>CURRENT ASSETS:</b>					
Stocks		19,321		21,435	
Debtors		44,885		35,402	
Cash in hand		134		8,863	
		<u>64,340</u>		<u>65,700</u>	
<b>CREDITORS:</b> Amounts falling due within one year	4	253,819		236,829	
		<u>253,819</u>		<u>236,829</u>	
<b>NET CURRENT LIABILITIES:</b>			(189,479)		(171,129)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			513,536		561,604
<b>CREDITORS:</b> Amounts falling due after more than one year	4		(164,627)		(197,333)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(34,326)		(33,635)
			<u>£314,583</u>		<u>£330,636</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		3,800		3,800
Profit and loss account			310,783		326,836
<b>SHAREHOLDERS' FUNDS:</b>			<u>£314,583</u>		<u>£330,636</u>

These abbreviated financial statements have 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:**



A B Bird - Director

Approved by the Board on 06-08-2003

The notes form part of these financial statements

## **NEWBOLD SERVICE STATION (RUGBY) LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003**

#### **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).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1991, has been written off evenly over its estimated useful life of ten years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and equipment	- 10% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

The directors consider that properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

The directors perform annual impairment reviews in accordance with the requirements of FRS 15 and FRS 11 to ensure that the carrying value is not lower than the recoverable amount.

##### **Stocks**

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

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

##### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

# NEWBOLD SERVICE STATION (RUGBY) LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003

### 2. INTANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1st April 2002	
and 31st March 2003	65,000
<b>AMORTISATION:</b>	
At 1st April 2002	
and 31st March 2003	65,000
<b>NET BOOK VALUE:</b>	
At 31st March 2003	-

### 3. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1st April 2002	832,858
Disposals	(33,650)
At 31st March 2003	799,208
<b>DEPRECIATION:</b>	
At 1st April 2002	100,125
Charge for year	10,898
Eliminated on disposals	(14,830)
At 31st March 2003	96,193
<b>NET BOOK VALUE:</b>	
At 31st March 2003	703,015
At 31st March 2002	732,733

### 4. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	136,599	52,211
Bank loans	205,302	284,508
	<u>341,901</u>	<u>336,719</u>

**NEWBOLD SERVICE STATION (RUGBY) LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2003**

**4. CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Repayable by instalments		
Bank loans	-	22,382
	<u>          </u>	<u>          </u>

**5. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	<b>2003</b>	<b>2002</b>
		value:	<b>£</b>	<b>£</b>
5,000	Ordinary	£1	<b>5,000</b>	<b>5,000</b>
			<u>          </u>	<u>          </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	<b>2003</b>	<b>2002</b>
		value:	<b>£</b>	<b>£</b>
3,800	Ordinary	£1	<b>3,800</b>	<b>3,800</b>
			<u>          </u>	<u>          </u>

**6. RELATED PARTY DISCLOSURES**

In the directors' opinion the company is controlled by A B Bird who owns 95% of the issued share capital.

At 31st March 2003 an amount of £967 (2002- £12,756) was outstanding to A B Bird.