

TATE TRUCKS LIMITED
ANNUAL REPORT AND ACCOUNTS
27 DECEMBER 1994

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Company Registration Number 898828



TATE TRUCKS LIMITED**COMPANY INFORMATION****Directors**

T P Tate
S Duce

Secretary and registered office

S Duce
The Yorkshire Ford Centre
Balm Road
New Hunslet
Leeds
LS10 2RL

Auditors

Wheawill & Sudworth
Chartered Accountants
35 Westgate
Huddersfield
HD1 1PA

TATE TRUCKS LIMITED**DIRECTORS' REPORT**

The directors present their report and accounts for the year ended 27 December 1994.

Directors' responsibilities for preparing the accounts

Company law requires the directors to prepare accounts 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 accounts, the directors are required to

- ~ select suitable accounting policies and then apply them consistently;
- ~ make judgments and estimates that are reasonable and prudent;
- ~ prepare the accounts 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 accounts 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.

Principal activities

The company did not trade during the year.

Directors

The directors who served during the year are as follows:

T P Tate
S Duce

The directors did not have an interest in the shares of the company at any time during the year. The interests of the directors in the shares of other group companies are shown in the ultimate parent company's directors' report. S Duce did not have an interest in the shares of any other group companies.

Auditors

A resolution to reappoint Wheawill & Sudworth as auditors will be put to the members at the Annual General Meeting.

By Order of the Board

S DUCE

Secretary



20 July 1995

AUDITORS' REPORT TO THE SHAREHOLDERS OF
TATE TRUCKS LIMITED

We have audited the accounts on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors -

As described on page 2 the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with 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 accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

Fundamental uncertainty in going concern

The accounts have been prepared on a going concern basis, the validity of which depends upon the continued support of the parent company which has deferred its claim in favour of other creditors as set out in note 5. Our opinion is not qualified in this respect.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 27 December 1994 and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.


WHEAWILL & SUDWORTH

Registered Auditors
Chartered Accountants

35 Westgate
Huddersfield
HD1 1PA
20 July 1995

TATE TRUCKS LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended

27 DECEMBER 1994

Notes

	1994 £	1993 £
Administrative expenses	-	-
Loss for the financial year	-	-
Accumulated loss brought forward	(1,287,996)	(1,287,996)
Accumulated loss carried forward	(1,287,996)	(1,287,996)

The notes on pages 6 and 7 form part of these accounts

TATE TRUCKS LIMITED

BALANCE SHEET

27 DECEMBER 1994

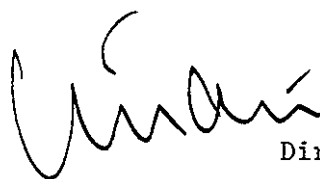
Notes	1994 £	1993 £
2 Creditors: amounts falling due within one year	(683,496)	(683,496)
3 Creditors: amounts falling due after more than one year	(604,000)	(604,000)
	<hr/>	<hr/>
Net liabilities	(1,287,496)	(1,287,496)
	<hr/>	<hr/>
Capital and reserves		
4 Called up share capital	500	500
Profit and loss account	(1,287,996)	(1,287,996)
	<hr/>	<hr/>
	(1,287,496)	(1,287,496)
	<hr/>	<hr/>

The directors have taken advantage, in the preparation of these accounts of special exemptions applicable to small companies because in the opinion of the directors the company qualifies as such a company.

The accounts on page 4 to 7 were approved by the board of directors on 20 July 1995 and signed on its behalf by



T P TATE



Director

The notes on pages 6 and 7 form part of these accounts.

TATE TRUCKS LIMITED

NOTES TO THE ACCOUNTS

27 DECEMBER 1994

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

Accounting convention

The accounts are prepared under the historical cost convention and on a going concern basis and comply, in all material respects, with applicable UK accounting standards.

Deferred taxation

Deferred taxation, in respect of capital allowances and other timing differences, is provided under the liability method except where such timing differences are expected, with reasonable probability, to continue in the foreseeable future.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All other amounts are translated at the rate of exchange ruling on the date on which the transaction occurs.

Profits and losses on exchange are dealt with through the profit and loss account.

	1994 £	1993 £
2 Creditors: amounts falling due within one year		
Group company	676,889	676,889
Other creditors	6,607	6,607
	<hr/>	<hr/>
	683,496	683,496
	<hr/>	<hr/>
3 Creditors: amounts falling due after one year		
Debenture due to group company	604,000	604,000
	<hr/>	<hr/>

The debenture is secured on the assets of the company both present and future.

TATE TRUCKS LIMITED

NOTES TO THE ACCOUNTS (continued)

27 DECEMBER 1994

	1994	1993
	£	£
4 Called up share capital	-	-
Authorised, allotted, called up and fully paid:		
500 ordinary shares of £1 each	500	500
	<hr/>	<hr/>

5 Ultimate parent company

The company's ultimate parent company is Tate of Leeds Limited which is registered in England. The directors of Tate of Leeds Limited have agreed that any claim for monies due by Tate Trucks Limited be deferred in favour of other creditors.