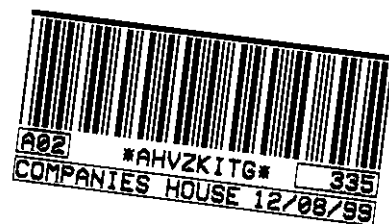


Registration Number 1050256

Aberrhondda Garages Limited

Abbreviated Accounts

for the year ended 28th February 1999



Aberrhondda Garages Limited

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**Auditors' Report to Aberrhondda Garages Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Aberrhondda Garages Limited for the year ended 28th February 1999, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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

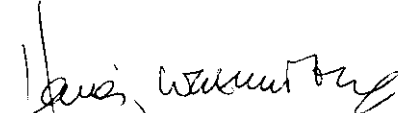
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 28th February 1999, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

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 the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based 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.


Harries Watkins & Co
Chartered Accountants and
Registered Auditor

85 Taff Street
Pontypridd
Mid Glam

28th July 1999

Aberrhondda Garages Limited

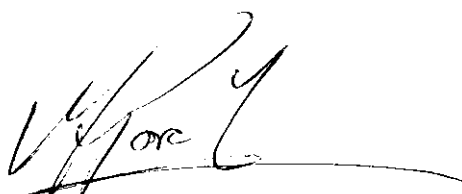
Abbreviated Balance Sheet as at 28th February 1999

	Notes	1999		1998	
		£	£	£	£
Fixed Assets					
Tangible assets	2		236,488		373,350
Current Assets					
Stocks		-		58,851	
Debtors		1,067		7,415	
Cash at bank and in hand		70,848		6,854	
		<u>71,915</u>		<u>73,120</u>	
Creditors: amounts falling due within one year	3	<u>(62,816)</u>		<u>(121,175)</u>	
Net Current Assets/(Liabilities)			<u>9,099</u>		<u>(48,055)</u>
Total Assets Less Current Liabilities			245,587		325,295
Creditors: amounts falling due after more than one year	4		-		(46,242)
Provision for Liabilities and Charges			-		(23,237)
Accruals and deferred income			-		(17,886)
Net Assets			<u>245,587</u>		<u>237,930</u>
Capital and Reserves					
Called up share capital	5		100		100
Profit and loss account			245,487		237,830
Shareholders' Funds			<u>245,587</u>		<u>237,930</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 28th July 1999 and signed on its behalf by

V F Porch
Director



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

Aberrhondda Garages Limited

Notes to the Abbreviated Financial Statements for the year ended 28th February 1999

1. Accounting Policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention, and in accordance with the Financial Reporting Statement for Smaller Entities.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided within the UK net of VAT.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight Line over 50 years
Other tangible assets	-	-between 10%-25% Straight Line

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Fixed assets

Tangible fixed assets £

Cost

At 1st March 1998	431,841
Additions	103,438
Disposals	(248,657)
At 28th February 1999	<u>286,622</u>

Depreciation

At 1st March 1998	58,491
On disposals	(39,788)
Charge for year	31,431
At 28th February 1999	<u>50,134</u>

Net book values

At 28th February 1999	<u>236,488</u>
At 28th February 1998	<u><u>373,350</u></u>

Aberrhondda Garages Limited

Notes to the Abbreviated Financial Statements for the year ended 28th February 1999

..... continued

3. Creditors: amounts falling due within one year	1999	1998
	£	£

Creditors include the following:

Secured creditors	-	75,932
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4. Creditors: amounts falling due after more than one year	1999	1998
	£	£

Creditors include the following:

Secured creditors	-	46,242
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5. Share capital	1999	1998
	£	£

Authorised

100 Ordinary shares of £1 each	100	100
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Allotted, called up and fully paid

100 Ordinary shares of £1 each	100	100
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6. Ultimate parent undertaking

Mr V. & Mrs M. Porch, directors of the company, have a majority shareholding in the company and as such have a controlling interest in the company. They received a dividend from the company of £85,000 in the year.