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CARTWRIGHT TRAILERS LIMITED

ABBREVIATED ACCOUNTS FOR THE 53 WEEKS ENDED 4 APRIL 1997

Company Number: 1328033 (England and Wales)



CARTWRIGHT TRAILERS LIMITED

AUDITORS' REPORT TO CARTWRIGHT TRAILERS LIMITED **pursuant to section 247 B to the Companies Act 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Cartwright Trailers Limited prepared under section 226 of the Companies Act 1985 for the period ended 04 April 1997.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with Schedule 8A to that Act, in respect of the period ended 04 April 1997 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

Kay Johnson Gee

Chartered Accountants
and Registered Auditors
Griffin Court
201 Chapel Street
Salford
Manchester
M3 5EQ


6 November 1997

CARTWRIGHT TRAILERS LIMITED**ABBREVIATED BALANCE SHEET**
As at 4 April 1997

	Note	£	1997 £	£	1996 £
FIXED ASSETS					
Tangible fixed assets	2		34,175		870,934
CURRENT ASSETS					
Stocks		25,239		51,175	
Debtors		1,033,675		118,384	
		<u>1,058,914</u>		<u>169,559</u>	
CREDITORS: amounts falling due within one year		<u>(1,075,108)</u>		<u>(670,499)</u>	
NET CURRENT LIABILITIES			<u>(16,194)</u>		<u>(500,940)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 17,981</u>		<u>£ 369,994</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Revaluation reserve			-		269,323
Profit and loss account			17,881		100,571
SHAREHOLDERS' FUNDS - All equity			<u>£ 17,981</u>		<u>£ 369,994</u>

The financial statements have been 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 6 November 1997 and signed on its behalf

A Cartwright  Director

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

CARTWRIGHT TRAILERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **For the period ended 4 April 1997**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	2%	straight line
Plant & machinery & fixtures	-	15%	reducing balance

1.4 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

CARTWRIGHT TRAILERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the period ended 4 April 1997

2. TANGIBLE ASSETS

	£
Cost	
At 1 April 1996	1,017,230
Additions	7,820
Disposals	(949,268)
	<u>75,782</u>
At 4 April 1997	<u>75,782</u>
Depreciation	
At 1 April 1996	146,296
Charge for period	19,471
On disposals	(124,160)
	<u>41,607</u>
At 4 April 1997	<u>41,607</u>
Net Book Value	
At 4 April 1997	£ 34,175
	<u>£ 34,175</u>
At 31 March 1996	£ 870,934
	<u>£ 870,934</u>

3. CREDITORS

Creditors amounting to £236,820 (1996 - £82460) are secured.

4. CALLED UP SHARE CAPITAL

	1997 £	1996 £
Authorised		
100000 ordinary shares of £1 each	£ 100,000	£ 100,000
	<u>£ 100,000</u>	<u>£ 100,000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	£ 100	£ 100
	<u>£ 100</u>	<u>£ 100</u>

5. PARENT COMPANY

The company is a subsidiary undertaking of S Cartwright & Sons (Coachbuilders) Limited, registered in England and Wales.