

BARNES COACHWORKS LIMITED
ABBREVIATED FINANCIAL
STATEMENTS
31 DECEMBER 2000



HLB KIDSONS
Chartered Accountants & Registered Auditors
33 Wine Street
Bristol
BS1 2BQ

BARNES COACHWORKS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2000

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BARNES COACHWORKS 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 2000 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.



33 Wine Street
Bristol
BS1 2BQ

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& Registered Auditors

30/10/01.....

BARNES COACHWORKS LIMITED

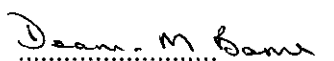
ABBREVIATED BALANCE SHEET

31 DECEMBER 2000

	Note	£	2000 £	£	1999 £
Fixed assets	2				
Tangible assets			177,366		167,528
Current assets					
Stocks		20,905		18,758	
Debtors		215,461		162,541	
Cash at bank and in hand		61,149		55,026	
		<u>297,515</u>		<u>236,325</u>	
Creditors: amounts falling due within one year		<u>(288,256)</u>		<u>(263,309)</u>	
Net current assets/(liabilities)			9,259		(26,984)
Total assets less current liabilities			<u>186,625</u>		<u>140,544</u>
Creditors: amounts falling due after more than one year			-		(5,041)
Provisions for liabilities and charges			<u>(8,108)</u>		<u>(7,593)</u>
			<u>178,517</u>		<u>127,910</u>
Capital and reserves					
Called-up equity share capital	3		2		2
Profit and loss account			<u>178,515</u>		<u>127,908</u>
Shareholders' funds			<u>178,517</u>		<u>127,910</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 29-10-01, and are signed on their behalf by:



 Mrs D M Barnes

BARNES COACHWORKS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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:

Property	-	5% reducing balance
Plant & Machinery	-	15% reducing balance
Computer Equipment	-	25% 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

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.

BARNES COACHWORKS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

2. Fixed assets

	Tangible Fixed Assets £
Cost	
At 1 January 2000	331,939
Additions	32,861
Disposals	(13,809)
At 31 December 2000	<u>350,991</u>
Depreciation	
At 1 January 2000	164,411
Charge for year	19,662
On disposals	(10,448)
At 31 December 2000	<u>173,625</u>
Net book value	
At 31 December 2000	<u>177,366</u>
At 31 December 1999	<u>167,528</u>

3. Share capital

Authorised share capital:

	2000 £	1999 £
10,000 Ordinary shares of £1.00 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>2</u>	<u>2</u>