

REGISTERED NUMBER: 1638034 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002
FOR
MOTOR SUPPLIES (WESTON) LIMITED



MOTOR SUPPLIES (WESTON) LIMITED

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MOTOR SUPPLIES (WESTON) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002**

DIRECTORS: B Goodyer
Mrs C J Goodyer

SECRETARY: Mrs C J Goodyer

REGISTERED OFFICE: 34 Boulevard
Weston-super-Mare
Somerset
BS23 1NF

REGISTERED NUMBER: 1638034 (England and Wales)

AUDITORS: T P Lewis & Partners
Chartered Accountants
and Registered Auditors
34 Boulevard
Weston-super-Mare
Somerset
BS23 1NF

MOTOR SUPPLIES (WESTON) LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
MOTOR SUPPLIES (WESTON) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to seven, together with the full financial statements of the company for the year ended 31 March 2002 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 seven are properly prepared in accordance with those provisions.



T P Lewis & Partners
Chartered Accountants
and Registered Auditors
34 Boulevard
Weston-super-Mare
Somerset
BS23 1NF

Dated: 27 November 2002

MOTOR SUPPLIES (WESTON) LIMITED

ABBREVIATED BALANCE SHEET 31 MARCH 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		9,000		-
Tangible assets	3		72,034		62,766
			<u>81,034</u>		<u>62,766</u>
CURRENT ASSETS:					
Stocks		227,872		197,480	
Debtors		265,023		203,902	
Cash at bank and in hand		13,540		84,143	
		<u>506,435</u>		<u>485,525</u>	
CREDITORS: Amounts falling due within one year	4	<u>167,923</u>		<u>159,035</u>	
NET CURRENT ASSETS:			<u>338,512</u>		<u>326,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			419,546		389,256
PROVISIONS FOR LIABILITIES AND CHARGES:			4,869		4,700
			<u>£414,677</u>		<u>£384,556</u>
CAPITAL AND RESERVES:					
Called up share capital	5		90		90
Profit and loss account			<u>414,587</u>		<u>384,466</u>
SHAREHOLDERS' FUNDS:			<u>£414,677</u>		<u>£384,556</u>

The notes form part of these financial statements

MOTOR SUPPLIES (WESTON) LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2002**

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 handwritten signature in black ink, appearing to read 'B Goodyer', written over a horizontal line.

B Goodyer - DIRECTOR

Approved by the Board on 25 November 2002

The notes form part of these financial statements

MOTOR SUPPLIES (WESTON) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

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.

Tangible fixed assets

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

Leasehold property	- straight line over period of lease
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred taxation

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

MOTOR SUPPLIES (WESTON) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

2. INTANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
Additions	10,000
	<u> </u>
At 31 March 2002	10,000
	<u> </u>
AMORTISATION:	
Charge for year	1,000
	<u> </u>
At 31 March 2002	1,000
	<u> </u>
NET BOOK VALUE:	
At 31 March 2002	9,000
	<u> </u>

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 April 2001	155,411
Additions	29,947
Disposals	(9,745)
	<u> </u>
At 31 March 2002	175,613
	<u> </u>
DEPRECIATION:	
At 1 April 2001	92,646
Charge for year	18,592
Eliminated on disposals	(7,659)
	<u> </u>
At 31 March 2002	103,579
	<u> </u>
NET BOOK VALUE:	
At 31 March 2002	72,034
	<u> </u>
At 31 March 2001	62,766
	<u> </u>

MOTOR SUPPLIES (WESTON) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Hire purchase contracts	-	3,476
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	1	100	100
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
90	Ordinary	1	90	90
			<u> </u>	<u> </u>

6. TRANSACTIONS WITH DIRECTORS

Included in other debtors is an overdrawn directors loan account relating to B and Mrs C J Goodyer. The amount outstanding at the year end was £nil (2001 £75). The maximum liability during the year was £75 (2001 £75).