

BRIDGEND AUTOMOBILE CLUB LIMITED

COMPANY NUMBER - 1759655

Accountants Report to the Shareholders

"We have prepared, on the basis of the information contained in the company's accounting records and provided by the company's directors, and without carrying out an audit or examination, the accounts for the year ended 31st December 1994 set out on pages 4 to 11.

As described on the Balance Sheet the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit."

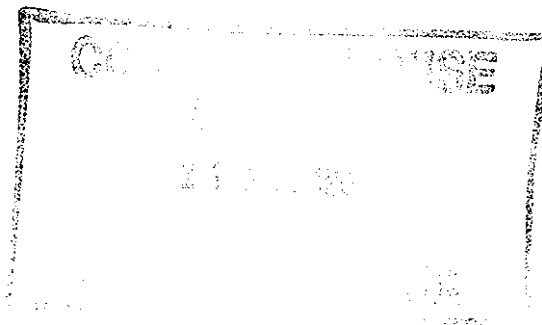
*Graham Paul*

GRAHAM PAUL & CO.

CHARTERED ACCOUNTANTS

BRIDGEND

AT



BRIDGEND AUTOMOBILE CLUB LIMITED

COMPANY NUMBER - 1759655

Abbreviated Balance Sheet as at 31st December 1994

<u>1993</u>			<u>1994</u>	
£	£		£	£
		FIXED ASSETS		
	107	Tangible Assets		-
		CURRENT ASSETS		
4,829		Cash at Bank and in Hand	4,546	
		CREDITORS: Amounts falling due		
		within one year	261	
<u>272</u>				
	4,557	NET CURRENT ASSETS		4,285
	<u>4,664</u>	TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,285</u>
		CAPITAL AND RESERVES		
		The Company is limited by guarantee.		
	4,664	Profit and Loss Account		4,285
	<u>4,664</u>			<u>4,285</u>

This Balance Sheet continues on Page 3 and on this continuation page is to be found the Directors acknowledgement and statement that the company qualifies as a small company and is also exempt from audit.

BRIDGEND AUTOMOBILE CLUB LIMITED

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Abbreviated Balance Sheet as at 31st December 1994

The Directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the Financial year.

The Directors acknowledge their responsibilities for:

- i) ensuring that the company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The Directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The Directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those special exemptions as a small company.

Directors: 

Date: 7<sup>th</sup> March 95.

The annexed notes form part of these abbreviated accounts.

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Notes to the Financial Statements for the Year Ended

31st December 1994

1 ACCOUNTING POLICIES

The Financial Statements have been prepared under the historical cost convention. The principal accounting policies of the Company have remained unchanged from the previous year and are set out below.

**TURNOVER:**

Turnover represented the total amount receivable excluding Value Added Tax for the goods and services supplied in the year.

**TANGIBLE ASSETS AND DEPRECIATION:**

All tangible assets were valued at cost less accumulated depreciation. Depreciation was calculated to write off the value of the assets by equal annual instalments over their estimated useful lives.

The rate used was:-

Equipment	- 20% p.a.
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Notes to the Financial Statements for the Year Ended

31st December 1994

2 FIXED ASSETS

	<u>Tangible Fixed Assets</u> £
Cost	
Opening Balance	915
	<u>          </u>
Depreciation	
Opening Balance	808
Charges	107
	<u>          </u>
Closing Balance	915
	<u>          </u>
Net Book Value	
Opening Balance	107
	<u>          </u>
Closing Balance	-
	<u>          </u>