

COMPANIES HOUSE COPY

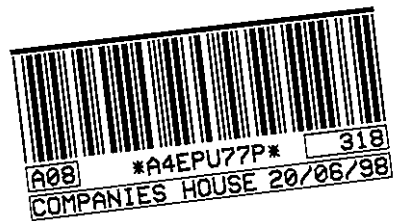
Company Number 2059916

Filed by: Berkeley Bureau Ltd  
8 Sudley Road, Bognor Regis, PO21 1EU

## **Milestone Car Sales (Felpham) Limited**

**Abbreviated Accounts**

**31 December 1997**



**Registration number 2059916**

**Milestone Car Sales (Felpham) Limited**  
**Abbreviated Balance Sheet**  
**as at 31 December 1997**

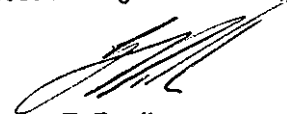
	Notes	1997 £	1996 £
<b>Fixed assets</b>			
Tangible assets	2	42,487	18,497
<b>Current assets</b>			
Stocks		28,325	24,715
Debtors		1,702	4,497
Cash at bank and in hand		12,116	20,027
		<u>42,143</u>	<u>49,239</u>
<b>Creditors: amounts falling due within one year</b>		(17,067)	(12,018)
<b>Net current assets</b>		<u>25,076</u>	<u>37,221</u>
<b>Total assets less current liabilities</b>		<u>67,563</u>	<u>55,718</u>
		<u>67,563</u>	<u>55,718</u>
<b>Capital and reserves</b>			
Called up share capital	3	10,000	10,000
Profit and loss account		57,563	45,718
		<u>67,563</u>	<u>55,718</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

  
 Mr G.F. Boulton  
 Director

Approved by the board on 28 February 1998

**Milestone Car Sales (Felpham) Limited**  
**Notes to the Abbreviated Accounts**  
**at 31 December 1997**

**1 Accounting policies**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years

**Stocks**

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

**2 Tangible fixed assets**

**Cost**

At 1 January 1997	£	42,896
Additions		46,753
Disposals		(10,482)
		<hr/>
At 31 December 1997		79,167

**Depreciation**

At 1 January 1997	24,399
Charge for the year	15,823
On disposals	(3,542)
	<hr/>
At 31 December 1997	36,680

**Net book value**

At 31 December 1997	<hr/>	42,487
At 31 December 1996	<hr/>	18,497

**3 Share capital**

		1997 £	1996 £
Authorised:			
Ordinary shares of £1 each		<hr/> 10,000	<hr/> 10,000
	1997 No	1996 No	1997 £
Allotted, called up and fully paid:			1996 £
Ordinary shares of £1 each	<hr/> 10,000	<hr/> 10,000	<hr/> 10,000