

LEWIS COACHES (STALBRIDGE) LIMITED

Abbreviated statutory accounts
for the year to 31st August, 2002

Company Number 2241917



LEWIS COACHES (STALBRIDGE) LIMITED

<u>CONTENTS</u>	<u>PAGE</u>
Officers and other Information	1
Balance Sheet	2
Notes to the Financial Statements	3 - 4

LEWIS COACHES (STALBRIDGE) LIMITED
OFFICERS AND OTHER INFORMATION

DIRECTORS -

A J Withers
M L O Withers

SECRETARY -

M L O Withers

REGISTERED OFFICE -

The Garage
Marsh Lane
Henstridge
Templecombe
Somerset
BA8 0TG

REGISTERED NUMBER -

2241917

BANKERS -

Barclays Bank PLC
Market Place
Sturminster Newton
Dorset

LEWIS COACHES (STALBRIDGE) LIMITED

BALANCE SHEET
AS AT 31ST AUGUST, 2002

	Note	2002	2001
<u>TANGIBLE FIXED ASSETS</u>	2	126,849	107,602
<u>INTANGIBLE FIXED ASSET - Goodwill</u>		1	1
<u>CURRENT ASSETS</u>			
Stocks and Work in Progress		1,650	1,600
Debtors	3	19,771	23,963
Cash in Hand and at Bank		8,681	5,210
		<u>30,102</u>	<u>30,773</u>
<u>CREDITORS: AMOUNTS FALLING DUE</u>			
<u> WITHIN ONE YEAR</u>	4	<u>26,149</u>	<u>19,224</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		3,953	11,549
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		130,803	119,152
<u>PROVISION FOR LIABILITIES AND CHARGES</u>		814	4,894
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>129,989</u>	<u>114,258</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	5	2	2
Profit and Loss Account		129,987	114,256
Shareholders Funds		<u>129,989</u>	<u>114,258</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities. (effective 2002)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31st August, 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the Company.

The directors have taken advantage in preparing these abbreviated accounts of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion the company is a small company.

Approved by the board of directors 13th June, 2003 and signed on its behalf.

.....*Mark W. Wicks*.....

Director

The notes on pages 7 to 10 form part of these financial statements.

LEWIS COACHES (STALBRIDGE) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST, 2002

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare 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, net of Value Added Tax and trade discounts.

1.3 Tangible, Fixed Assets and Depreciation

Tangible fixed assets are stated at cost 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:

1.3.1 Freehold Property

The rate of 1% per annum - reducing balance basis.

1.3.2 Motor Vehicles

The rate of 25% per annum - reducing balance basis.

1.4 Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value.

1.5 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, as in the opinion of directors, there is a possibility that a liability or asset will crystallise in the near future.

LEWIS COACHES (STALBRIDGE) LIMITED
NOTES TO THE ACCOUNTS - (CONTINUED)
FOR THE YEAR ENDED 31ST AUGUST, 2002

2 TANGIBLE FIXED ASSETS

	Total
<u>Cost</u>	
B/fwd 1st September, 2001	220,884
Purchased	29,305
Disposals	0
As at 31st August, 2002	<u>250,189</u>
<u>Depreciation</u>	
At 1st September, 2001	113,282
Charge for Period	10,058
On Disposals	0
Depreciation at 31st August, 2002	<u>123,340</u>
<u>Net Book Value</u>	
At 31st August, 2001	<u>126,849</u>
At 31st August, 2001	<u>107,602</u>

3 DEBTORS

Debtors of £19,771 are due within one year of the Balance Sheet date.

4 CREDITORS

The Bank Overdraft is secured on the workshop of the Company.

5 CALLED UP SHARE CAPITAL

	<u>2001</u>	<u>2000</u>
<u>Authorised</u>		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
<u>Allotted, called up and fully paid</u>		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>