

Abbreviated Financial Statements for the Year Ended 31 December 2002

for

Rodney Garages Limited



Rodney Garages Limited

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for the Year Ended 31 December 2002

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Rodney Garages Limited

Company Information
for the Year Ended 31 December 2002

DIRECTORS:

S Stewart
S Parrett
M Parrett

SECRETARY:

M Parrett

REGISTERED OFFICE:

113A Bovill Road
Forest Hill
LONDON
SE23 1EL

REGISTERED NUMBER:

2450727 (England and Wales)

ACCOUNTANTS:

Thornton Springer
Chartered Accountants
67 Westow Street
Upper Norwood
London, SE19 3RW

Rodney Garages Limited

Abbreviated Balance Sheet
31 December 2002

		31.12.02		31.12.01	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		22,536		19,359
CURRENT ASSETS					
Stocks		1,765		1,725	
Debtors		6,757		10,695	
Cash at bank		18,538		11,790	
		27,060		24,210	
CREDITORS					
Amounts falling due within one year		22,235		19,268	
NET CURRENT ASSETS			4,825		4,942
TOTAL ASSETS LESS CURRENT LIABILITIES			£27,361		£24,301
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			27,261		24,201
SHAREHOLDERS' FUNDS			£27,361		£24,301

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:



S Stewart - Director



S Parrett - Director

Approved by the Board on 29.01.2003

The notes form part of these financial statements

Rodney Garages Limited

Notes to the Abbreviated Financial Statements **for the Year Ended 31 December 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1990, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Short leasehold	- 2% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 January 2002	10,000
Disposals	(10,000)
	<hr/>
At 31 December 2002	-
	<hr/>
AMORTISATION:	
At 1 January 2002	10,000
Eliminated on disposal	(10,000)
	<hr/>
At 31 December 2002	-
	<hr/>
NET BOOK VALUE:	
At 31 December 2002	-
	<hr/> <hr/>
At 31 December 2001	-
	<hr/> <hr/>

Rodney Garages Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2002

3. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 January 2002	122,616
Additions	7,117
	<hr/>
At 31 December 2002	129,733
	<hr/>
DEPRECIATION:	
At 1 January 2002	103,257
Charge for year	3,940
	<hr/>
At 31 December 2002	107,197
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NET BOOK VALUE:	
At 31 December 2002	22,536
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At 31 December 2001	19,359
	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.02 £	31.12.01 £
100	Ordinary	£1.00	100	100
			<hr/>	<hr/>