

Abbreviated Financial Statements for the Year Ended 31 December 2001

for

Rodney Garages Limited



Rodney Garages Limited

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for the Year Ended 31 December 2001

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Rodney Garages Limited

Company Information
for the Year Ended 31 December 2001

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 2001**

		31.12.01		31.12.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		-
Tangible assets	3		19,359		21,954
			<u>19,359</u>		<u>21,954</u>
CURRENT ASSETS:					
Stocks		1,725		1,370	
Debtors		10,695		7,041	
Cash at bank		11,790		12,574	
		<u>24,210</u>		<u>20,985</u>	
CREDITORS: Amounts falling due within one year					
		<u>19,268</u>		<u>14,999</u>	
NET CURRENT ASSETS:					
			<u>4,942</u>		<u>5,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			<u>£24,301</u>		<u>£27,940</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>24,201</u>		<u>27,840</u>
SHAREHOLDERS' FUNDS:					
			<u>£24,301</u>		<u>£27,940</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

Rodney Garages Limited

Abbreviated Balance Sheet
31 December 2001

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 30.8.2002

Rodney Garages Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 2001

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 March 2000).

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.

Leasehold property	- 2% on cost
Plant & Machinery	- 20% 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

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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 2001	
and 31 December 2001	10,000
AMORTISATION:	
At 1 January 2001	
and 31 December 2001	10,000
NET BOOK VALUE:	
At 31 December 2001	-

Rodney Garages Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2001

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 January 2001	122,116
Additions	500
	<hr/>
At 31 December 2001	122,616
	<hr/>
DEPRECIATION:	
At 1 January 2001	100,162
Charge for year	3,095
	<hr/>
At 31 December 2001	103,257
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NET BOOK VALUE:	
At 31 December 2001	19,359
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At 31 December 2000	21,954
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4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.01 £	31.12.00 £
100	Ordinary	£1.00	100	100
			<hr/>	<hr/>