

Abbreviated Financial Statements for the Year Ended 31 December 1997

for

Rodney Garages Limited



Rodney Garages Limited

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for the Year Ended 31 December 1997

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Rodney Garages Limited

Company Information
for the Year Ended 31 December 1997

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 1997

		31.12.97		31.12.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		3,000		4,000
Tangible assets	3		31,833		35,365
			<u>34,833</u>		<u>39,365</u>
CURRENT ASSETS:					
Stocks		1,213		1,371	
Debtors		3,378		3,663	
Cash at bank and in hand		14,046		10,263	
		<u>18,637</u>		<u>15,297</u>	
CREDITORS: Amounts falling due within one year	4	33,566		32,010	
		<u></u>		<u></u>	
NET CURRENT LIABILITIES:			(14,929)		(16,713)
TOTAL ASSETS LESS CURRENT LIABILITIES:			19,904		22,652
CREDITORS: Amounts falling due after more than one year	4		-		14,662
			<u>£19,904</u>		<u>£7,990</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			19,804		7,890
			<u>£19,904</u>		<u>£7,990</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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.

The notes form part of these financial statements

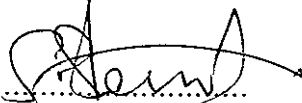
Rodney Garages Limited

Abbreviated Balance Sheet

31 December 1997

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 17th APRIL 1998

Rodney Garages Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 1997

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.

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.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 1997	
and 31 December 1997	10,000
AMORTISATION:	
At 1 January 1997	6,000
Charge for year	1,000
At 31 December 1997	7,000
NET BOOK VALUE:	
At 31 December 1997	3,000
At 31 December 1996	4,000

Rodney Garages Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1997

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 1997	116,907
Additions	2,502
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At 31 December 1997	119,409
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DEPRECIATION:	
At 1 January 1997	81,542
Charge for year	6,034
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At 31 December 1997	87,576
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NET BOOK VALUE:	
At 31 December 1997	31,833
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At 31 December 1996	35,365
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4. CREDITORS

The following secured debts are included within creditors:

	31.12.97	31.12.96
	£	£
Bank loans	11,739	24,877
	<hr/>	<hr/>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.97	31.12.96
			£	£
100	Ordinary	£1.00	100	100
			<hr/>	<hr/>