

Registration Number 2705212

Codsall Travel Centre Limited
Abbreviated Accounts
for the year ended 30 April 1999



Codsall Travel Centre Limited

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**Auditors' Report to Codsall Travel Centre Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Codsall Travel Centre Limited for the year ended 30 April 1999, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

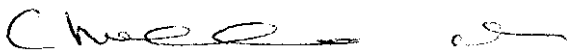
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 April 1999, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**Churchill & Co.
Chartered Accountants and
Registered Auditor**

**18 High Street
Taunton
Somerset**

22 October 1999

Codsall Travel Centre Limited

**Abbreviated Balance Sheet
as at 30 April 1999**

		1999		1998	
	Notes	£	£	£	£
Fixed Assets					
Intangible assets	2		2		2
Tangible assets	2		35,705		36,997
			<u>35,707</u>		<u>36,999</u>
Current Assets					
Debtors		25,466		19,984	
Cash at bank and in hand		200,387		180,178	
		<u>225,853</u>		<u>200,162</u>	
Creditors: amounts falling due within one year		(140,404)		(141,564)	
Net Current Assets			<u>85,449</u>		<u>58,598</u>
Total Assets Less Current Liabilities			121,156		95,597
Creditors: amounts falling due after more than one year			(13,151)		-
Net Assets			<u>108,005</u>		<u>95,597</u>
Capital and Reserves					
Called up share capital	3		30,000		30,000
Profit and loss account			78,005		65,597
Shareholders' Funds			<u>108,005</u>		<u>95,597</u>

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

The abbreviated accounts were approved by the Board on 21 October 1999 and signed on its behalf by

A.J. Fellowes
Director

A.J. Fellowes

P. Fellowes
Director

P. Fellowes

The notes on pages 3 to 5 form an integral part of these financial statements.

Codsall Travel Centre Limited

Notes to the Abbreviated Financial Statements for the year ended 30 April 1999

1. Accounting Policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3 Goodwill

Acquired goodwill has been written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leaschold properties	-	Straight Line over the life of the lease
Fixtures, fittings and equipment	-	20% Reducing Balance
Motor vehicles	-	25% Straight Line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Codsall Travel Centre Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30 April 1999**

..... continued

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 May 1998	15,000	63,834	78,834
Additions	-	24,054	24,054
Disposals	-	(18,090)	(18,090)
At 30 April 1999	<u>15,000</u>	<u>69,798</u>	<u>84,798</u>
Depreciation and Provision for diminution in value			
At 1 May 1998	14,998	26,837	41,835
On disposals	-	(2,261)	(2,261)
Charge for year	-	9,517	9,517
At 30 April 1999	<u>14,998</u>	<u>34,093</u>	<u>49,091</u>
Net book values			
At 30 April 1999	<u>2</u>	<u>35,705</u>	<u>35,707</u>
At 30 April 1998	<u>2</u>	<u>36,997</u>	<u>36,999</u>

3. Share capital

	1999 £	1998 £
Authorised equity		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>
Allotted, called up and fully paid equity		
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>

Codsall Travel Centre Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30 April 1999**

..... continued

4. Financial commitments

At 30 April 1999 the company had annual commitments under non-cancellable operating leases as follows:

	Other	
	1999	1998
	£	£
Expiry date:		
Within one year	3,512	-
Between one and five years	17,560	-
In over five years	4,215	-
	<u>25,287</u>	<u>-</u>