

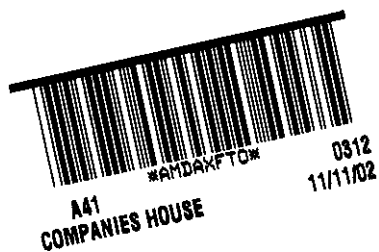
REGISTERED NUMBER: 2848843
England and Wales

Co's HSC

GALVIN AUTOMOTIVE DESIGN LIMITED

ABBREVIATED ACCOUNTS

27TH FEBRUARY 2002



BROUGHTON & CO.

REGISTERED AUDITORS
CHARTERED CERTIFIED ACCOUNTANTS

GALVIN AUTOMOTIVE DESIGN LIMITED

DIRECTORS: G F Galvin
Mrs P E Galvin

SECRETARY: Mrs P E Galvin

REGISTERED OFFICE: 9 Christchurch Road
Sidcup
Kent DA15 7HG

REGISTERED NUMBER: 2848843

ACCOUNTANTS: Broughton & Co.
Kingsley House
5 The High Street
Chislehurst
Kent BR7 5AB

ABBREVIATED ACCOUNTS - 27 FEBRUARY 2002

Page	1	Report of the accountants
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INDEPENDENT ACCOUNTANTS REPORT
TO THE SHAREHOLDERS OF
GALVIN AUTOMOTIVE DESIGN LIMITED

For the year ended 27 February 2002 the company is exempt from audit under Section 249A of the Companies Act 1985.

In accordance with your instructions we have prepared, without carrying out an audit, the accounts for the year ended 27 February 2002 from your accounting records, and from information and explanations supplied to us.

These abbreviated accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Broughton & Co
Chartered Certified Accountants
Registered Auditors
Kingsley House
5 The High Street
Chislehurst
Kent BR7 5AB

8th November 2002

GALVIN AUTOMOTIVE DESIGN LIMITED

ABBREVIATED BALANCE SHEET - 27 FEBRUARY 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
		£	£
FIXED ASSETS			
Tangible assets	2	6,057	5,730
CURRENT ASSETS			
Cash at bank		-	634
CREDITORS: amounts falling due within one year		<u>(111,940)</u>	<u>(105,162)</u>
NET CURRENT LIABILITIES		<u>(111,940)</u>	<u>(104,528)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(£105,883)</u>	<u>(£98,798)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>(105,885)</u>	<u>(98,800)</u>
SHAREHOLDERS' FUNDS		<u>(£105,883)</u>	<u>(£98,798)</u>

For the financial year ended 27 February 2002, the company was entitled to exemption from audit under section 249A (1) of the Companies Act 1985 and no notice has been deposited under section 249B (2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Signed on behalf of the board of directors

Director

Date approved by the board:

6/4/02

GALVIN AUTOMOTIVE DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 27 FEBRUARY 2002

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

Turnover

Turnover represents net invoiced sales of services excluding VAT.

Tangible fixed assets

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

Equipment - 10% on written down value

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

2 FIXED ASSETS

	<u>Equipment</u> £	<u>Total</u> £
Cost		
At 28 February 2001	9,993	9,993
Additions	1,000	1,000
At 27 February 2002	<u>£10,993</u>	<u>£10,993</u>
Depreciation		
At 28 February 2001	4,263	4,263
Charge for the year	673	673
At 27 February 2002	<u>£4,936</u>	<u>£4,936</u>
Written down values		
At 27 February 2002	<u>£6,057</u>	<u>£6,057</u>
At 27 February 2001	<u>£5,730</u>	<u>£5,730</u>

GALVIN AUTOMOTIVE DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 27 FEBRUARY 2002

3 CALLED UP SHARE CAPITAL

	<u>2002</u>	<u>2001</u>
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>£2</u>	<u>£2</u>