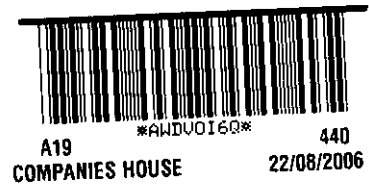


PJS AUTOS (SWINDON)

COMPANY REGISTRATION NUMBER 3075641

FINANCIAL STATEMENTS FOR THE PERIOD  
ENDED 31st OCTOBER 2005



PJS AUTOS (SWINDON) LTD

COMPANY REGISTRATION NUMBER      3075641

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st OCTOBER 2005

CONTENTS

OFFICERS AND PROFESSIONAL ADVISERS

THE DIRECTORS REPORT

PROFIT AND LOSS ACCOUNT

BALANCE SHEET

NOTES TO THE FINANCIAL STATEMENTS

THE FOLLOWING DO NOT FORM PART OF THE FINANCIAL STATEMENTS:

ACCOUNTANTS REPORT TO THE DIRECTORS

DETAILED PROFIT AND LOSS ACCOUNT

PJS AUTOS (SWINDON)LTD

COMPANY REGISTRATION NUMBER 3075641

OFFICERS AND PROFESSIONAL ADVISERS

BOARD OF DIRECTORS

MR P J SPENCER

REGISTERED OFFICE

UNIT 10 RIVER RAY IND. EST.  
BARNFIELD RD  
SWINDON  
SN2 2DT

COMPANY SECRETARY

S D ROSEWELL

ACCOUNTANTS

VAAS  
KINGLEY COTTAGE  
PAGANHILL LANE  
STROUD, GLOS.  
GL5 4JH

BANKERS

NATWEST

PJS AUTOS (SWINDON) LTD

COMPANY REGISTRATION NUMBER      3075641

#### THE DIRECTORS REPORT.

The directors present their report and the unaudited financial statements of the company for the year ended 31st October 2005

#### PRINCIPAL ACTIVITIES.

The principal activity of the company during the period was that of    repair & service of motor vehicles.

#### THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY.

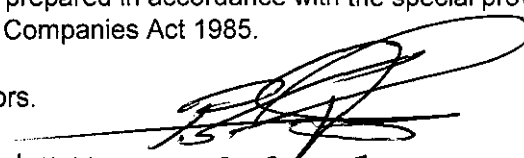
Ordinary shares of £1 each	Mr P J Spencer	£	1
	Mrs J Spencer		99
	Mr S D Rosewell		101

#### SMALL COMPANY PROVISION.

The report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by the directors.

Approved by the directors on

  
18.8.2006

PJS AUTOS (SWINDON) LTD

COMPANY REGISTRATION NUMBER 3075641

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED  
31st OCTOBER 2005

TURNOVER	168051
COST OF SALES	-72106
GROSS PROFIT	95945
ADMINISTRATIVE EXPENSES	-27451
ADMINISTRATIVE COSTS	-42684
OPERATING PROFIT/LOSS	25810
INTEREST CHARGEABLE	-2045
INTEREST RECEIVABLE	0
PROFIT/LOSS ON DISPOSAL OF FIXED ASSET	0
DIVIDEND DECLARED	-16315
PROVISION FOR TAXATION	-4143
RETAINED PROFIT/LOSS FOR THE YEAR	3307
RETAINED PROFIT/LOSS B/FWD.	14763
RETAINED PROFIT/LOSS C/FWD.	18070

PJS AUTOS (SWINDON)

COMPANY REGISTRATION NUMBER 3075641

BALANCE SHEET AS AT 31st OCTOBER 2005

FIXED ASSETS

Tangible assets	27698	27698
-----------------	-------	-------

CURRENT ASSETS

Stock & work in progress	10000	
Debtors	7181	
Cash at bank and in hand	1426	
	<hr/>	
	18607	18607

CURRENT LIABILITIES

Creditors due within one year	-8100	
	-2308	
	<hr/>	
	-10408	-10408

NET CURRENT ASSETS/LIABILITIES		8199
--------------------------------	--	------

CREDITORS

Due after more than one year	-13483	-13483
------------------------------	--------	--------

PROVISION FOR LIABILITIES AND CHARGES.

Deferred tax	-4143	-4143
Bad debt provision		

NET ASSETS/LIABILITIES		18271
------------------------	--	-------

CAPITAL AND RESERVES

Called up share capital		-201
-------------------------	--	------

Profit and loss account		18070
-------------------------	--	-------

SHAREHOLDERS FUNDS		18271
--------------------	--	-------

PJS AUTOS (SWINDON) LTD

COMPANY REGISTRATION NUMBER 3075641

FINANCIAL STATEMENTS FOR THE PERIOD ENDED  
31st OCTOBER 2005

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 relating to the audit of the accounts for the year by virtue of Section 249A(1) and that no member or members have requested an audit pursuant to Section 249B(2) of the act.

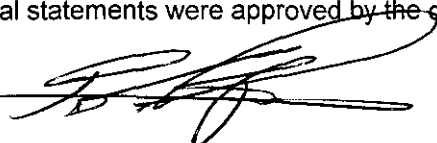
The directors acknowledge their responsibilities for:

- (1) ensuring that the company keeps proper accounting records which comply with Section 221 of the act, and
- (2) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the act relating to financial statements so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions for smaller companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities.

These financial statements were approved by the directors and signed on their behalf by:

Director



Date

18-8-2006

PJS AUTOS (SWINDON) LTD

COMPANY REGISTRATION NUMBER      3075641

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31st OCTOBER 2005

ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Reporting Standards for Smaller Entities (March 2000).

Depreciation

Depreciation is calculated to write off the cost of an asset, less its estimated residual value over the useful economic life of the asset.

Stocks and work in progress.

Stocks & work in progress are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

OPERATING PROFIT/LOSS.

The operating profit/loss is stated after charging:

Depreciation of tangible fixed assets	8231
Accountants remuneration	3000
Directors emoluments	13500

TAXATION

UK current year taxation	4143
--------------------------	------

DIVIDENDS	16315
-----------	-------



PJS AUTOS (SWINDON) LTD

COMPANY REGISTRATION NUMBER 3075641

FINANCIAL STATEMENTS FOR THE PERIOD ENDED  
31st OCTOBER 2005

TANGIBLE FIXED ASSETS	Lease deposit	Garage equip.	Motor vehs.	Total
Cost	3000	32089	49113	84202
Additions				
Disposals				
Total	3000	32089	49113	84202
Depreciation				
To date		-21990	-26283	-48273
For year		-2524	-5707	-8231
Total				
Net book values	3000	7575	17123	27698

DEBTORS

Due within one year 5000

Due after more than one year 2181

CREDITORS

Due within one year -8100

Due after more than one year -13483

DEFERRED TAXATION -4143

CALLED UP SHARE CAPITAL 201

CONTROLLING PARTY Mr S D Rosewell is the majority shareholder and controls the company.

PJS AUTOS (SWINDON) LTD

COMPANY REGISTRATION NUMBER      3075641

FINANCIAL STATEMENTS FOR THE PERIOD ENDED  
31st OCTOBER 2005

ACCOUNTANTS REORT TO THE DIRECTORS

As described in the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfill your statutory obligations, from the accounting records and information and explanations supplied to us.

VAT ADVISORY AND ACCOUNTING SERVICE

Kingley Cottage  
Paganhill Lane  
Stroud  
Glos.  
GL5 4JH

PJS AUTOS (SWINDON) LTD

COMPANY REGISTRATION NUMBER 3075641

DETAILED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED  
31st OCTOBER 2005

SALES 168051

COST OF SALES

Opening stock& work in progress	10000	
Purchases	37967	
W/shop wages	25393	
Equipment hire	6222	
Depn. Equipment	2524	
Closing stock&work in progress	<u>-10000</u>	
	72106	-72106

GROSS PROFIT 95945

ADMINISTRATIVE EXPENSES:

Repairs & renewals	2584	
Rent/rates	16000	
Heat/light/power	1229	
Insurance	<u>7638</u>	
	27451	-27451

TOTALS CARRIED FORWARD 68494

PJS AUTOS (SWINDON) LTD

COMPANY REGISTRATION NUMBER      3075641

DETAILED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED  
31st OCTOBER 2005

TOTALS BROUGHT FORWARD      68494

ADMINISTRATIVE COSTS

Directors	13500	
Print,post etc.	2359	
Motor,travel etc.	2096	
Bank charges	2025	
Telephone	1360	
Accountancy	3000	
General admin.	1015	
Wages	8772	
Subscriptions	782	
Depn. Motor veh.	5704	
Depn.office	0	
Prof. fees	400	
Bad debts	471	
Bookkeeping	1200	
	<u>42684</u>	-42684

OPERATING PROFIT/LOSS      25810

LOSS/PROFIT ON DISPOSAL OF FIXED ASSET

BAD DEBT PROVISION

INCOME FROM INVESTMENTS

INTEREST PAYABLE      -2045

PROFIT/LOSS ON ORDINARY ACTIVITIES      23765  
BEFORE TAXATION