

3325331

**STATION GARAGE
(DAGENHAM) LIMITED
DIRECTOR'S REPORT AND
ACCOUNTS
FOR THE YEAR ENDED
30 APRIL 2003**



STATION GARAGE (DAGENHAM) LIMITED
COMPANY INFORMATION

Director:	RITA CALCUTT LEWIS CALCUTT BRADLEY CALCUTT
Secretary:	RAYMOND CALCUTT
Company Number:	3325331
Accountants:	David Olding Limited. Webster House Jesmond Street Folkestone Kent CT19 5WQ

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**STATION GARAGE (DAGENHAM) LTD
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED
30 APRIL 2003**

The Director presents her report and the Financial Statements for the year ended 30 April 2003.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The principal activity of the Company is that of Garage Operators. The Financial Statements on Pages 3 to 7 set out the results of the Company for the year ended 30 April 2003, and the state of the Company's affairs at that date.

DIVIDENDS

During the year dividends of £18,000 were paid.

FUTURE DEVELOPMENTS

The Company will continue to promote its services.

FIXED ASSETS

Details of movements of Fixed Assets during the year are set out in Note 6 of the Financial Statements.

DIRECTOR

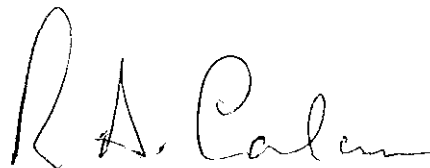
The member of the Board during the year and her interests, including family interests, in the Company's shares were as follows:-

Ordinary Shares of One Pound	100 Shares
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ACCOUNTANTS

The Accountants, David Olding & Co. will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

The report was approved by the Board and signed on behalf of the Board Director.



RAYMOND CALCUTT - SECRETARY

Date: 27 December 2003

**STATION GARAGE (DAGENHAM) LTD
ACCOUNTANTS' REPORT
TO THE BOARD**

As described on the Balance Sheet, the Board are responsible for the preparation of the Accounts for the year ended 30 April 2003, and you consider that the Company is exempt from an Audit and a Report under Section 249A(2) of the Companies Act 1985.

In accordance with your instructions, we have compiled these Accounts in order to assist the Board to fulfil their statutory responsibilities from the Accounting Records, and Information and explanations supplied to us.



David Olding Limited.
Accountants
Webster House
Jesmond Street
Folkestone
Kent
CT19 5QW

Date: 27 December 2003

STATION GARAGE (DAGENHAM) LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED
30 APRIL 2003

	Notes	2003 £	2002 £
TURNOVER	1	1,395,857	1,205,242
ADMINISTRATION EXPENSES		<u>1,338,932</u>	<u>1,172,366</u>
OPERATING PROFIT		56,925	32,876
INTEREST RECEIVED		<u>-</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		56,925	32,876
Tax on Profits on Ordinary Activities		<u>10,816</u>	<u>6,117</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAX		46,109	26,759
Dividends		<u>16,200</u>	<u>-</u>
PROFIT/LOSS FOR THE YEAR		<u>29,909</u>	<u>26,759</u>
<u>STATEMENT OF RETAINED EARNINGS</u>			
Retained Profit B/Fwd		48,257	21,498
Profit for the year		<u>29,909</u>	<u>26,759</u>
Retained Profit Carried Forward		<u>78,166</u>	<u>48,257</u>

The Notes on Pages 5 to 7 form part of these Accounts

STATION GARAGE (DAGENHAM) LTD
BALANCE SHEET
AS AT
30 APRIL 2003

	Notes	2003		2002	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	1		2,063		4,130
<u>CURRENT ASSETS</u>					
Stock		167,403		95,630	
Bank		-		16,965	
Trade Debtors		<u>11,889</u>		<u>-</u>	
		179,292		112,595	
<u>CURRENT LIABILITIES</u>					
Corporation Tax		10,988		6,233	
Creditors (Amounts falling due within one year)	7	69,244		60,056	
Accruals		256		2,177	
Bank Overdraft		<u>22,699</u>	<u>76,105</u>	<u>-</u>	<u>44,129</u>
		103,187	<u>78,168</u>	68,466	<u>48,259</u>
<u>CAPITAL AND RESERVES</u>					
Shares Capital	8		2		2
Retained Profit			<u>78,166</u>		<u>48,257</u>
Shareholders Funds			<u>78,168</u>		<u>48,259</u>

For the year ended 30 April 2003, the Company was entitled to an Exemption from Audit under Section 249A(1) of the Companies Act 1985; and no Notice has been deposited under Section 249B(2). The Board acknowledges 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 year end and of its Profit for the 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.

The Board had taken advantage of the exemptions conferred by Parts I and III of Schedules 8 of the Companies Act 1985 and has done so on the grounds that the Company qualifies as a Small Company. The Accounts were approved by the Board on 27 December 2003.

R. V. Calcutt.

 RITA CALCUTT – DIRECTOR

STATION GARAGE (DAGENHAM) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
30 APRIL 2003

1. Accounting Policies

The Accounts have been prepared under the historical cost convention. The Company has taken advantage of the Exemption in Financial Reporting Standard No. 1 from the requirement to produce a Cash Flow Statement on the grounds that it is a small Company.

Turnover

Turnover represents invoiced work done by the Company, net of Value Added Tax.

Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at Cost less Depreciation.

Depreciation is provided at a rate calculated to write off the cost of Fixed Assets less Estimated Residual Value, over the expected useful life at the following rate:-

Office Equipment	25% per annum
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Deferred Taxation

Provision is made at current rates for Taxation deferred in respect of all materials timing differences except to the extent that, in the opinion of the Board, there is reasonable probability that the Liability will not arise in the foreseeable future.

Pension

The Company does not operate a Pension Scheme.

STATION GARAGE (DAGENHAM) LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
30 APRIL 2003

	2003 £	2002 £
2. <u>Staff Costs</u>		
The costs incurred, including Directors' remuneration, were as follows:-		
Wages and Salaries	<u>110,938</u>	<u>129,546</u>
3. <u>Directors' Remuneration</u>		
Directors' remuneration	<u>NIL</u>	<u>NIL</u>
Number of Directors	<u>THREE</u>	<u>THREE</u>
4. <u>Taxation</u>		
The Tax charge on the profits on the ordinary activities were as follows:-		
Corporation Tax	<u>10,988</u>	<u>6,233</u>
5. <u>Dividends</u>		
Dividends paid	<u>18,000</u>	<u>NIL</u>
6. <u>Fixed Assets</u>		
Book Cost Value	8,268	8,268
Depreciation	<u>6,205</u>	<u>4,138</u>
	<u>2,063</u>	<u>4,130</u>

STATION GARAGE (DAGENHAM) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
30 APRIL 2003

	2003 £	2002 £
7. <u>Creditors</u>		
Bank Overdraft	22,699	-
Directors Current A/C	319	-
Trade Creditors	53,383	52,613
Value Added Tax	12,327	7,345
Corporation Tax	10,988	6,233
PAYE	3,215	-
Accruals	<u>256</u>	<u>2,177</u>
	<u>103,187</u>	<u>68,368</u>

8. <u>Share Capital</u>		
Authorised Ordinary £1 Shares	<u>1,000</u>	<u>1,000</u>
Issued and Fully Paid Ordinary £1 Shared	<u>2</u>	<u>2</u>

9. Contingent Liabilities

At the time of the Balance Sheet there were no contingent liabilities.

10. Capital Commitments

There were no capital Commitments at the year end.

STATION GARAGE (DAGENHAM) LIMITED
TRADING PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED
30 APRIL 2003

	£	£	£	£
<u>INCOME</u>				
Receipts		1,395,857		1,205,242
<u>EXPENDITURE</u>				
Advertising & Promotion	7,985		5,491	
Audit & Accountancy	1,800		1,800	
Bank Charges	3,325		4,896	
Commissions	3,509		2,548	
Computer Ware	-		111	
Depreciation	2,067		2,067	
Donations	-		1,154	
Laundry & Cleaning	5,004		3,943	
Light & Heat	4,582		3,999	
Motor Expenses	1,118		3,531	
Postage, Printing & Stationery	7,101		5,108	
Professional Fees (inc. ins)	4,827		8,112	
Refuse Cleaner	-		1,164	
Rent	102,892		73,204	
Salaries	110,938		129,546	
Security Maintenance	-		1,961	
Small Tools	442		-	
Stock	1,012,652		858,711	
Sundries	111		121	
Telephone	3,850		2,736	
Vehicle Workshop	<u>66,729</u>	<u>1,338,932</u>	<u>62,163</u>	<u>1,172,366</u>
PROFIT FOR THE YEAR		<u><u>56,925</u></u>		<u><u>32,876</u></u>

STATION GARAGE (DAGENHAM) LIMITED
CORPORATION TAX COMPUTATIONS
FOR THE YEAR ENDED
30 APRIL 2003

	£
Profit per Accounts	56,925

Add Back:

Depreciation	<u>2,067</u>
Adjusted Profit	<u><u>58,992</u></u>

Corporation Tax £58,992 Less Capital Allowance £1,162 = £57,830

£	£
53,077 @ 19%	10,084.63
4,753 @ 19%	<u>903.07</u>
	<u><u>10,987.70</u></u>

CAPITAL ALLOWANCES

	£	£	£
	<u>Motor Vehicle</u>	<u>Pool</u>	<u>Total</u>
Balance B/Fwd.	2,784	1,864	
2002/03 W.D.A	<u>696</u>	<u>466</u>	<u>1,162</u>
Balance C/Fwd.	<u><u>2,088</u></u>	<u><u>1,398</u></u>	