

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE PERIOD 29TH JUNE 1999 TO 30TH JUNE 2000
FOR
MATTOCK AUTO DESIGN LTD**

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MATTOCK AUTO DESIGN LTD

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE PERIOD 29TH JUNE 1999 TO 30TH JUNE 2000

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Profit and Loss Account	8

MATTOCK AUTO DESIGN LTD

COMPANY INFORMATION

FOR THE PERIOD 29TH JUNE 1999 TO 30TH JUNE 2000

DIRECTORS:

F J Mattock
Mrs L Bonarrigo-Mattock

SECRETARY:

Mrs Lilian Bonarrigo-Mattock

REGISTERED OFFICE:

60 Wellesbourne Road
Barford
Warwick
Warwickshire
CV35 8DS

REGISTERED NUMBER: 03797857 (England and Wales)

ACCOUNTANTS:

David Mitchell and Co.
4 The Pound
Cholsey
Oxon
OX10 9NS

MATTOCK AUTO DESIGN LTD

REPORT OF THE DIRECTORS FOR THE PERIOD 29TH JUNE 1999 TO 30TH JUNE 2000

The directors present their report with the financial statements of the company for the period 29th June 1999 to 30th June 2000.

INCORPORATION

The company was incorporated on 29th June 1999 and commenced trading on the same date.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of design engineering.

DIRECTORS

The directors during the period under review were:

F J Mattock	- appointed 29.6.99
Mrs L Bonarrigo-Mattock	- appointed 29.6.99

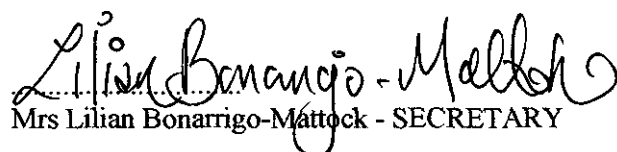
The beneficial interests of the directors holding office on 30th June 2000 in the issued share capital of the company were as follows:

	30.6.00	at date of appointment
Ordinary £1 shares		
F J Mattock	1	1
Mrs L Bonarrigo-Mattock	1	1

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has 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:


Mrs Lilian Bonarrigo-Mattock - SECRETARY

Dated: 22-02-01

MATTOCK AUTO DESIGN LTD

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 29TH JUNE 1999 TO 30TH JUNE 2000**

	Notes	£
TURNOVER		64,281
Administrative expenses		<u>(28,927)</u>
OPERATING PROFIT	2	35,354
Interest receivable and similar income		<u>5</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		35,359
Tax on profit on ordinary activities	3	<u>(7,071)</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		28,288
Dividends	4	<u>(28,250)</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£38</u></u>

The notes form part of these financial statements

MATTOCK AUTO DESIGN LTD**BALANCE SHEET****30TH JUNE 2000**

	Notes	£
FIXED ASSETS:		
Tangible assets	5	1,125
CURRENT ASSETS:		
Debtors	6	1
Cash at bank		7,283
		<hr/> 7,284
CREDITORS: Amounts falling due within one year	7	(8,369)
NET CURRENT LIABILITIES:		<hr/> (1,085)
TOTAL ASSETS LESS CURRENT LIABILITIES:		<hr/> <hr/> £40
CAPITAL AND RESERVES:		
Called up share capital	8	2
Profit and loss account		38
		<hr/>
SHAREHOLDERS' FUNDS:		<hr/> <hr/> £40

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30th June 2000.

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:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

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

ON BEHALF OF THE BOARD:

F J Mattock - DIRECTOR

Approved by the Board on 22/02/01.

The notes form part of these financial statements

MATTOCK AUTO DESIGN LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 29TH JUNE 1999 TO 30TH JUNE 2000

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 (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

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. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	375
	<u> </u>
Directors' emoluments and other benefits etc	14,322
	<u> </u>

3. TAXATION

The tax charge on the profit on ordinary activities for the period was as follows:

	£
UK corporation tax	7,071
	<u> </u>

UK corporation tax has been charged at 20%.

4. DIVIDENDS

	£
Interim - ordinary	28,250
	<u> </u>

MATTOCK AUTO DESIGN LTD**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 29TH JUNE 1999 TO 30TH JUNE 2000****5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST:	
Additions	1,500
At 30th June 2000	<u>1,500</u>
DEPRECIATION:	
Charge for period	375
At 30th June 2000	<u>375</u>
NET BOOK VALUE:	
At 30th June 2000	<u><u>1,125</u></u>

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Income tax recoverable	<u>1</u>

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	£
Directors current accounts	28
Social security & other taxes	370
Taxation	7,071
Accrued expenses	900
	<u><u>8,369</u></u>

MATTOCK AUTO DESIGN LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 29TH JUNE 1999 TO 30TH JUNE 2000**

8. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	£1	<u>2</u>

2 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.