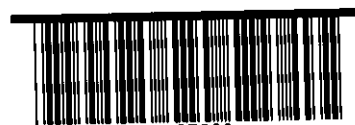


REGISTERED NUMBER: 3983150 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2002

FOR

MONTGOMERY MOTORS LIMITED



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COMPANIES HOUSE**

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**0217
12/12/02**

MONTGOMERY MOTORS LIMITED

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for the Year Ended 31 May 2002**

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MONTGOMERY MOTORS LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2002

DIRECTOR: G H Mussell

SECRETARY: Mrs J A Mussell

REGISTERED OFFICE: 37 Albion Street
Southwick
West Sussex
BN42 4DN

REGISTERED NUMBER: 3983150 (England and Wales)

ACCOUNTANTS: Dalewood Chartered Accountants
1st Floor
30 Brunswick Road
SHOREHAM - BY - SEA
West Sussex BN43 5WB

MONTGOMERY MOTORS LIMITED

ABBREVIATED BALANCE SHEET

31 May 2002

		31.5.02		31.5.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		35,046		42,289
CURRENT ASSETS:					
Stocks		10,500		8,500	
Debtors		62,267		49,157	
Cash at bank		8,092		24,839	
		<u>80,859</u>		<u>82,496</u>	
CREDITORS: Amounts falling due within one year		<u>96,946</u>		<u>118,612</u>	
NET CURRENT LIABILITIES:			<u>(16,087)</u>		<u>(36,116)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£18,959</u></u>		<u><u>£6,173</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			18,859		6,073
SHAREHOLDERS' FUNDS:			<u><u>£18,959</u></u>		<u><u>£6,173</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 abbreviated financial statements have 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:

G H Mussell

G H Mussell - DIRECTOR

Approved by the Board on 10/12/02

The notes form part of these financial statements

MONTGOMERY MOTORS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 May 2002

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2001	56,384
Additions	4,818
	<hr/>
At 31 May 2002	61,202
	<hr/>
DEPRECIATION:	
At 1 June 2001	14,095
Charge for year	12,061
	<hr/>
At 31 May 2002	26,156
	<hr/>
NET BOOK VALUE:	
At 31 May 2002	35,046
	<hr/>
At 31 May 2001	42,289
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.02	31.5.01
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>