

REGISTERED NUMBER: 3983150 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

FOR

MONTGOMERY MOTORS LIMITED



MONTGOMERY MOTORS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

MONTGOMERY MOTORS LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2004

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
42-44 Brunswick Road
SHOREHAM - BY - SEA
West Sussex
BN43 5WB

MONTGOMERY MOTORS LIMITED

ABBREVIATED BALANCE SHEET

31 May 2004

		31.5.04		31.5.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		25,768		31,488
CURRENT ASSETS:					
Stocks		11,246		37,990	
Debtors		67,164		93,752	
Cash at bank		42,586		54,310	
		<u>120,996</u>		<u>186,052</u>	
CREDITORS: Amounts falling due within one year		<u>81,026</u>		<u>137,250</u>	
NET CURRENT ASSETS:			<u>39,970</u>		<u>48,802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			65,738		80,290
PROVISIONS FOR LIABILITIES AND CHARGES:			822		682
			<u>£64,916</u>		<u>£79,608</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>64,816</u>		<u>79,508</u>
SHAREHOLDERS' FUNDS:			<u>£64,916</u>		<u>£79,608</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 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.

The notes form part of these abbreviated accounts

MONTGOMERY MOTORS LIMITED

ABBREVIATED BALANCE SHEET

31 May 2004

These abbreviated accounts 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 June 2002).

ON BEHALF OF THE BOARD:

G H Mussell

G H Mussell - Director

Approved by the Board on *30/3/05*

The notes form part of these abbreviated accounts

MONTGOMERY MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 May 2004

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 and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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 2003	68,887
Additions	10,255
Disposals	(13,237)
At 31 May 2004	65,905
DEPRECIATION:	
At 1 June 2003	37,399
Charge for year	11,326
Eliminated on disposals	(8,588)
At 31 May 2004	40,137
NET BOOK VALUE:	
At 31 May 2004	25,768
At 31 May 2003	31,488

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.04	31.5.03
			£	£
100	Ordinary	£1	100	100