

COMPLETE AUTO REPAIRS LIMITED

ABBREVIATED FINANCIAL STATEMENT

FOR THE PERIOD ENDED 31 DECEMBER 2001

Registration Number:

4118866



COMPLETE AUTO REPAIRS LIMITED
ABBREVIATED FINANCIAL STATEMENT

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COMPLETE AUTO REPAIRS LIMITED**DIRECTORS AND ADVISORS****Director**

Damian Winter

Secretary

Martin Keith Eaton

Registered Office

2a Warnford Road
Boscombe East
Bournemouth
Dorset
BH6 5PF

Company Accountants

Studio Management Accountancy
Second Floor
20 Market Street
Poole
Dorset
BH15 1NF

COMPLETE AUTO REPAIRS LIMITED**BALANCE SHEET
AS AT 31 DECEMBER 2001**

		2001
		£ £
Fixed Assets		
Tangible Assets	5	883
Current Assets		
Debtors	6	15275
Cash at Bank in Hand		15247
		<u>30522</u>
Creditors - Amounts falling due within one year	7	<u>26643</u>
Net Current Assets		3879
Total Assets less Current Liabilities		<u>4762</u>
Creditors - Amounts falling due after one year	8	7054
Net Assets/(Liabilities)		<u><u>-2292</u></u>
Capital and Reserves		
Share Capital (equity interests)	9	1
Profit and Loss Account	10	<u>-2293</u>
Shareholders' Funds	14	<u><u>-2292</u></u>

The director is satisfied that for the year ended 31 December 2001 the company was entitled to the exemption from the requirements to have an audit under the provision of section 249A (1) of the companies act 1985. No notice has been deposited with the company under section 249B (2) of that act requiring an audit to be carried out.

The director acknowledge his responsibility for:-

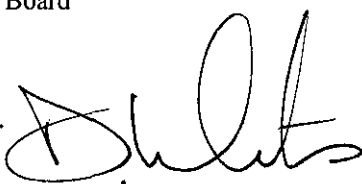
- i) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Act, and in the opinion of the directors are entitled to those exemptions on the basis that it qualifies as a small 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

Damian Winter



Date

24th September 2002

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

1 Accounting Policies

a Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards

b Tangible Fixed Assets

The rates of depreciation applied to tangible assets are calculated to write off their costs over their estimated useful lives. The estimated useful lives of the principal classes of tangible fixed assets are as follows

Plant and Equipment	25% per annum on annual written down value
Office Equipment	25% per annum on annual written down value

c Taxation

Taxation is based upon the profits for the year. Provision is made in respect of timing differences to the extent that such future liabilities are expected to become payable in the foreseeable future

d Turnover

Turnover represents the value of work completed, exclusive of value added tax. All of the turnover of the Company is derived from its principal activity in the United Kingdom

2 Operating Profit

2001
£

Operating profit is arrived at after charging:
Depreciation of owned tangible fixed assets

99

3 Directors Emoluments

2001
£

The emoluments of the Directors for executive services, including pension contributions, payable by the Company and charged against operating profits were:

11922

4 Employees

2001
£

Employee costs charged against operating profit, including director's emoluments shown in Note 3 were:

Wages and salaries	29088
Social Security costs	2156
	<u>31244</u>

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001 (CONTINUED)

5	Tangible Fixed Assets	Plant and	Office
		Equipment	Equipment
		£	£
	Cost		
	Additions	600	382
	At 31 December 2001	600	382
	Depreciation		
	Charge for the year	83	16
	At 31 December 2001	83	16
	Net Book Value		
	At 31 December 2001	517	366
6	Debtors		2001
			£
	Trade debtors		14523
	Prepayments and accrued income		752
			15275
7	Creditors - amounts falling due within one year		2001
			£
	Trade creditors		8090
	Bank loan		2399
	Other taxes and social security costs		5169
	Directors current account		7533
	Accruals and deferred income		3452
			26643
8	Creditors - amounts falling due after one year		2001
			£
	Bank loan		7054
9	Share Capital		2001
			£
	Authorised:		
	1000 ordinary shares of £1 each		1000
	Issued and fully paid:		
	1000 ordinary shares of £1 each		1
	During the year the company issued 1 share for cash at par.		

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001 (CONTINUED)**

10	Reserves	Profit and Loss
		<u>2001</u>
		£
	Retained profit/(loss) for the year	<u>-2293</u>
11	Capital Commitments	
	The Company had no capital commitments at 31 December 2001	
12	Contingent Liabilities	
	The Company had no contingent liabilities at 31 December 2001	
13	Cashflow Statement	
	The Company has taken advantage of the exemption provided for small companies under FRS1, and has not provided a cashflow statement	
14	Reconciliation of Movement in Shareholders Funds	<u>2001</u>
		£
	Opening shareholders' funds	0
	Issue of Ordinary Share Capital	1
	Profit for the financial year	<u>-2293</u>
	Closing shareholders funds	<u>-2292</u>
15	Company Status	
	The Company is a close company within the meaning of the Income and Corporation Taxes Act 1988	

IMPORTANT

**The detailed trading and profit and loss account pages that follow
do NOT form part of the statutory accounts**