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REGISTERED NUMBER: 4154564 (England and Wales)

AUTOMEK SERVICES LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE PERIOD 6TH FEBRUARY 2001 TO 28TH FEBRUARY 2002

Frost & Company
Chartered Accountants
Magnolia House
24 West Street
Wimborne
Dorset
BH21 1JS



AUTOMEK SERVICES LIMITED

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AUTOMEK SERVICES LIMITED

COMPANY INFORMATION

for the Period 6th February 2001 to 28th February 2002

DIRECTORS:

H Diment
T Newman

SECRETARY:

H P Diment

REGISTERED OFFICE:

Unit 7
Jonson Trading Park
Allington Avenue
Dorchester
Dorset
DT1 1QB

REGISTERED NUMBER:

4154564 (England and Wales)

ACCOUNTANTS:

Frost & Company
Chartered Accountants
Magnolia House
24 West Street
Wimborne
Dorset
BH21 1JS

AUTOMEK SERVICES LIMITED

REPORT OF THE DIRECTORS

for the Period 6th February 2001 to 28th February 2002

The directors present their report with the financial statements of the company for the period 6th February 2001 to 28th February 2002.

INCORPORATION

The company was incorporated on 6th February 2001 and commenced trading on the same date.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the running of a motor vehicle repair and servicing centre.

DIRECTORS

The directors during the period under review were:

H Diment	- appointed 6.2.01
T Newman	- appointed 6.2.01

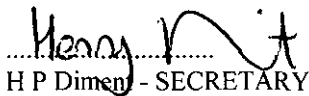
The beneficial interests of the directors holding office on 28th February 2002 in the issued share capital of the company were as follows:

	28.2.02	at date of appointment
Ordinary £1 shares		
H Diment	1	1
T Newman	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:


H P Diment - SECRETARY

Dated: 26.11.02

AUTOMEK SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

for the Period 6th February 2001 to 28th February 2002

	Notes	£
TURNOVER		38,107
Cost of sales		<u>16,463</u>
GROSS PROFIT		21,644
Administrative expenses		<u>25,972</u>
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(4,328)
Tax on loss on ordinary activities	3	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		(4,328)
DEFICIT CARRIED FORWARD		<u>£(4,328)</u>

The notes form part of these financial statements

AUTOMEK SERVICES LIMITED

BALANCE SHEET

28th February 2002

	Notes	£	£
FIXED ASSETS:			
Tangible assets	4		4,929
CURRENT ASSETS:			
Stocks		211	
Debtors	5	505	
Cash at bank and in hand		1,682	
		<u>2,398</u>	
CREDITORS: Amounts falling due within one year	6	11,653	
		<u></u>	
NET CURRENT LIABILITIES:			(9,255)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(4,326)</u>
CAPITAL AND RESERVES:			
Called up share capital	7		2
Profit and loss account			(4,328)
			<u></u>
SHAREHOLDERS' FUNDS:			<u>£(4,326)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 28th February 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 28th February 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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.

The notes form part of these financial statements

AUTOMEK SERVICES LIMITED

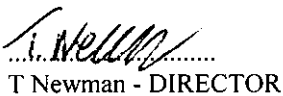
BALANCE SHEET

28th February 2002

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:


.....
H Diment DIRECTOR


.....
T Newman - DIRECTOR

Approved by the Board on 26.11.02

The notes form part of these financial statements

AUTOMEK SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Period 6th February 2001 to 28th February 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 March 2000).

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
Motor vehicles	- 25% on reducing balance
Computer equipment	- 30% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

2. OPERATING LOSS

The operating loss is stated after charging:

Depreciation - owned assets	£ <u>1,664</u>
Directors' emoluments and other benefits etc	<u>6,864</u>

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the period.

AUTOMEK SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Period 6th February 2001 to 28th February 2002

4. TANGIBLE FIXED ASSETS

	<u>Plant and machinery</u>	<u>Motor vehicles</u>	<u>Computer equipment</u>	<u>Totals</u>
	£	£	£	£
COST:				
Additions	<u>5,064</u>	<u>1,214</u>	<u>315</u>	<u>6,593</u>
At 28th February 2002	<u>5,064</u>	<u>1,214</u>	<u>315</u>	<u>6,593</u>
DEPRECIATION:				
Charge for period	<u>1,266</u>	<u>303</u>	<u>95</u>	<u>1,664</u>
At 28th February 2002	<u>1,266</u>	<u>303</u>	<u>95</u>	<u>1,664</u>
NET BOOK VALUE:				
At 28th February 2002	<u>3,798</u>	<u>911</u>	<u>220</u>	<u>4,929</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Prepayments & accrued income	<u>505</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	1,751
Directors' current accounts	8,252
Accrued expenses	<u>1,650</u>
	<u>11,653</u>

The director's current accounts shown above will only be drawn as and when sufficient funds are available.

7. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1	<u>2</u>