

(Company No. 4718092)

CHADWICK BANK GARAGE LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD
ENDED 30TH APRIL 2004

CONTENTS

- 1) Accountant's Report
- 2) Directors' Report
- 3) Profit and Loss Account
- 4) Balance Sheet
- 5-6) Notes to Financial Statements
- 7) Trading Account

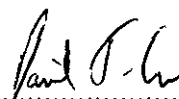


CHADWICK BANK GARAGE LIMITED

ACCOUNTANT'S REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF
CHADWICK BANK GARAGE LIMITED

As described in the Report of the Directors you are responsible for the preparation of the accounts for the period ended 30th April 2004 set out on pages two to six and you consider that the company is exempt from an audit.

In accordance with your instructions I have compiled these unaudited accounts to assist you to fulfill your statutory responsibilities from the accounting records and information and explanations supplied to me.



.....
David J. Cox
Chartered Accountant

45 The Ridgeway,
Stourport,
Worcestershire.

20th September 2004

CHADWICK BANK GARAGE LIMITED

REPORT OF THE DIRECTORS

The directors have pleasure in submitting their Report and the Accounts of the Company for the period ended 30th April 2004.

RESULTS

The results of the period are shown in the attached Profit and Loss Account. A dividend has been paid for the year amounting to £6,075.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of motor vehicle repairs.

DIRECTORS

The Directors of the Company during the period and their interest in the share capital of the Company were:-

	<u>2004</u>	<u>2003</u>
N. Parfitt	2	1
S. Thomas - Resigned 23rd October 2003	-	1

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts the directors are required to:-

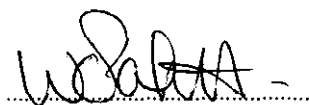
- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue its business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY DISCLOSURE

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the Board of Directors on 20th September 2004 and signed on their behalf by:-



W. Parfitt - Secretary

CHADWICK BANK GARAGE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30TH APRIL 2004

		£
Turnover	2	70,385
Cost of Sales		34,842
		<hr/>
Gross Profit		35,543
Administration Expenses	3	26,605
		<hr/>
Profit/(Loss) on Ordinary Activities before Taxation		8,938
Taxation of Profit on Ordinary Activities	4	-
		<hr/>
Profit/(Loss) on Ordinary Activities after Taxation		8,938
Dividends		6,075
		<hr/>
Retained Profit for the Year		2,863
Retained Profits brought forward		-
		<hr/>
Retained Profits carried forward		2,863
		<hr/> <hr/>

The notes on pages five and six form part of these financial statements.

CHADWICK BANK GARAGE LIMITED

BALANCE SHEET AS AT 30TH APRIL 2004

	£
<u>Fixed Assets (Note 5)</u>	
Vehicles and Equipment	7,061
<u>Current Assets</u>	
Stock	1,800
Debtors (Note 6)	1,278
Cash at Bank	3,753
	<hr/>
	6,831
	<hr/>
<u>Less: Current Liabilities</u>	
Creditors (Note 7)	11,027
	<hr/>
	11,027
	<hr/>
Net Current Assets	(4,196)
	<hr/>
NET ASSETS	2,865
	<hr/> <hr/>
<u>Financed By:-</u>	
Share Capital (Note 8)	2
Revenue Reserves	2,863
	<hr/>
	2,865
	<hr/> <hr/>

For the period ended 30th April 2004 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have requested an audit pursuant to subsection 2 of section 249B of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and 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 of the Act, and which otherwise comply with the requirements of this Act relating to accounts.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1995 and with the Financial Reporting Standards for Smaller Entities.

Approved by the Board of Directors on 20th September 2004 and signed on their behalf by:-

..... N. Parfitt (Director)

The notes on pages five and six form part of these financial statements.

CHADWICK BANK GARAGE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD
ENDED 30TH APRIL 2004

1. ACCOUNTING POLICES

Basis of Accounting

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

Turnover

Turnover represents sales to customers at invoiced amounts less V.A.T.

Stock

Stocks are valued at the lower of cost and net realisable value.

2. TURNOVER AND PROFITS

The turnover and profit before taxation are attributable to the one principal activity of the company - all of which arises in the United Kingdom

3. ADMINISTRATION EXPENSES

Administration expenses include:-

	<u>2004</u>
	£
Depreciation	1,765
Directors Remuneration	4,167
	<u> </u>

4. TAXATION

Based on profits for the period:-

	<u>2004</u>
	£
Corporation Tax	-
	<u> </u>

CHADWICK BANK GARAGE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD
ENDED 30TH APRIL 2004

5. FIXED ASSETS

	<u>Total</u>	<u>Equipment</u>	<u>Motor Vehicle</u>
<u>Cost</u>			
Additions	8,826	7,176	1,650
	<hr/>	<hr/>	<hr/>
At 30th April 2004	8,826	7,176	1,650
	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>			
Charge for the Year	1,765	1,435	330
	<hr/>	<hr/>	<hr/>
At 30th April 2004	1,765	1,435	330
	<hr/>	<hr/>	<hr/>
<u>W.D.V.</u>			
At 30th April 2004	7,061	5,741	1,320
	<hr/>	<hr/>	<hr/>

6. DEBTORS

	<u>2004</u>
	<u>£</u>
Trade Debtors	1,278
	<hr/>

7. CREDITORS FALLING DUE WITHIN ONE YEAR

	<u>2004</u>
	<u>£</u>
Trade Creditors	3,293
Other Creditors	7,734
	<hr/>
	11,027
	<hr/>

8. SHARE CAPITAL

	<u>2004</u>
	<u>£</u>
Authorised £1 Ordinary Shares	100
Issued and Fully Paid £1 Ordinary Shares	2