

**THE HARPER MOTOR COMPANY LIMITED**

**Report and Financial Statements**

**31 December 2003**



*Registered Number : SC10490*

# The Harper Motor Company Limited

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## DIRECTORS' REPORT

The directors submit their report and financial statements for the year ended 31 December 2003.

### REVIEW OF THE BUSINESS

The company has not traded during the year. Any expenses of the company have been met by Arnold Clark Automobiles Limited, the ultimate parent undertaking.

### DIRECTORS AND THEIR INTERESTS


The directors who held office during the year and at the date of this report are as follows:

J A Clark  
W G P Gall  
P B Clark

No director had any interest in the ordinary share capital of the company at the end of the year.

The interests of the directors in the share capital of Arnold Clark Automobiles Limited, the ultimate parent undertaking, are disclosed in those financial statements.

On behalf of the board



W G P Gall  
Director

27 February 2004

# The Harper Motor Company Limited

## BALANCE SHEET

at 31 December 2003

	<i>Notes</i>	2003 £	2002 £
<b>DEBTORS: amounts due by parent undertaking</b>		1,808,531	1,808,531
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	10,000	10,000
Profit and loss account	4	1,798,531	1,798,531
<b>TOTAL SHAREHOLDERS' FUNDS</b>		1,808,531	1,808,531



W G P Gall  
Director

27 February 2004

1. For the year ended 31 December 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
2. Members have not required the company to obtain an audit of its financial statements for the year in question in accordance with subsection (2) of 249B.
3. The directors acknowledge their responsibility for:
  - i) ensuring the company keeps accounting records which comply with section 221; and
  - ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

# The Harper Motor Company Limited

## NOTES TO THE FINANCIAL STATEMENTS

at 31 December 2003

### 1. PROFIT AND LOSS ACCOUNT

The company has not traded during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

### 2. ACCOUNTING POLICIES

#### *Accounting convention*

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

### 3. SHARE CAPITAL

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	<i>2003</i>	<i>2002</i>	<i>2003</i>	<i>2002</i>
	<i>No.</i>	<i>No.</i>	<i>£</i>	<i>£</i>
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

### 4. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	<i>Share capital</i>	<i>Profit and loss account</i>	<i>Total shareholders' funds</i>
	<i>£</i>	<i>£</i>	<i>£</i>
At 1 January 2003 and 31 December 2003	10,000	1,798,531	1,808,531

Included in the above is £83,250 relating to the revaluation of leasehold property formerly held in the subsidiary company; this amount is not distributable.

### 5. CONTINGENT ASSETS/LIABILITIES

Under a group registration for Value Added Tax the company is jointly and severally liable for Value Added Tax due by any member company of the group registration. At 31 December 2003 this amounted to VAT receivable of £4,730,000. The equivalent figure at 31 December 2002 was a liability of £586,000.

### 6. ULTIMATE PARENT UNDERTAKING

The directors report that Arnold Clark Automobiles Limited (registered in Scotland) is the company's ultimate parent undertaking. This is the only parent undertaking for which group financial statements are drawn up and of which the company is a member. The address from which copies of these group financial statements are available to the public is: The Registrar of Companies, Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB.