

COMPANY REGISTRATION NUMBER 900058(England and Wales)

TEBCO (MOTOR FACTORS) LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR
5TH APRIL 2001



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TEBCO (MOTOR FACTORS) LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 5TH APRIL 2001

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TEBCO (MOTOR FACTORS) LTD**ABBREVIATED BALANCE SHEET****5TH APRIL 2001**

	Note	2001	2000
		£	£
FIXED ASSETS	2		
Tangible assets		9,916	9,563
CURRENT ASSETS			
Stocks		325	450
Debtors		138	201
Cash at bank and in hand		9,900	7,628
		<u>10,363</u>	<u>8,279</u>
CREDITORS: Amounts falling			
Due within one year		<u>(3,694)</u>	<u>(8,158)</u>
NET CURRENT ASSETS		6,669	121
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,585</u>	<u>9,684</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(284)</u>	<u>-</u>
		<u>16,301</u>	<u>9,684</u>

The balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

TEBCO (MOTOR FACTORS) LTD**ABBREVIATED BALANCE SHEET** *(continued)***5TH APRIL 2001**

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>16,201</u>	<u>9,584</u>
SHAREHOLDERS' FUNDS		<u>16,301</u>	<u>9,684</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 16th October 2001 and are signed on their behalf by:



Mr C P Dynes

TEBCO (MOTOR FACTORS) LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 5TH APRIL 2001****1. ACCOUNTING POLICIES****Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Improvements to Property	- 20% on reducing balance
Plant & Machinery	- 20% on reducing balance
Office Equipment	- 20% on reducing balance
Motor Vehicles	- 20% on reducing balance

Stocks

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

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 6th April 2000	55,822
Additions	2,832
At 5th April 2001	<u>58,654</u>
DEPRECIATION	
At 6th April 2000	46,259
Charge for year	2,479
At 5th April 2001	<u>48,738</u>
NET BOOK VALUE	
At 5th April 2001	<u>9,916</u>
At 5th April 2000	<u>9,563</u>

TEBCO (MOTOR FACTORS) LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 5TH APRIL 2001****3. SHARE CAPITAL****Authorised share capital:**

	2001	2000
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>