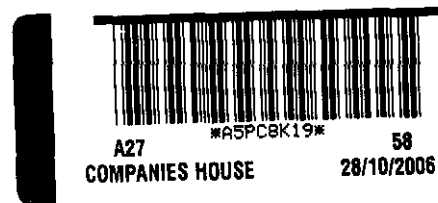


**(S.A.S) SELECT AUTOMOTIVE SERVICES LTD**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2005**



Company Registration Number 03459699

(S.A.S) SELECT AUTOMOTIVE SERVICES LTD

ABBREVIATED BALANCE SHEET

AT 31 DECEMBER 2005

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	Note	£	2005 £	£	2004 £
<b>Fixed assets</b>			109,920		134,271
<b>Current assets</b>					
Stocks		6,232		7,277	
Debtors		31,380		55,400	
Cash at bank and in hand		<u>2,359</u>		<u>636</u>	
			39,971		63,313
<b>Creditors: Amounts falling due within one year</b>		<u>67,426</u>		<u>100,607</u>	
<b>Net current liabilities</b>			<u>(27,455)</u>		<u>(37,294)</u>
<b>Total assets less current liabilities</b>			82,465		96,977
<b>Creditors: Amounts falling due after more than one year</b>			<u>24,230</u>		<u>24,220</u>
			58,235		72,757
<b>Provisions for liabilities and charges</b>					
Deferred taxation			-		-
<b>Net assets</b>			<u>58,235</u>		<u>72,757</u>
<b>Capital and reserves</b>					
Called-up share capital	2		200,000		200,000
Profit and Loss Account			<u>(141,765)</u>		<u>(127,243)</u>
<b>Shareholders' funds (including non-equity interests)</b>			<u>£58,235</u>		<u>£72,757</u>

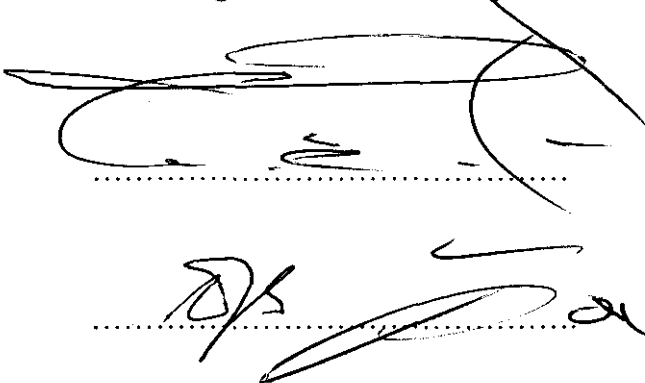
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 accounts 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 and 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the directors on the 26th October 06 and are signed on their behalf by:



The image shows two handwritten signatures, each written over a horizontal dotted line. The top signature is a large, stylized cursive script. The bottom signature is also in cursive, appearing to start with 'D/S' and followed by a long, sweeping stroke.

(S.A.S) SELECT AUTOMOTIVE SERVICES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2005

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**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 January 2005).

**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. SHARE CAPITAL**

**Authorised share capital:**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
50,000 Ordinary shares of £1 each	50,000	50,000
200,000 Redeemable preference shares of £1 each	200,000	200,000
	<u>250,000</u>	<u>250,000</u>
	*****	*****

**Allotted, called up and fully paid:**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Ordinary shares	50,000	50,000
Redeemable preference shares	150,000	150,000
	<u>200,000</u>	<u>200,000</u>
	*****	*****