

Company Registration No. 492355 (England and Wales)

**Gladstone Tyre & Battery Co (York)
Ltd**

**Abbreviated Accounts
For The Year Ended 31 March 2000**



GLADSTONE TYRE & BATTERY CO (YORK) LTD

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GLADSTONE TYRE & BATTERY CO (YORK) LTD

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000


	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		502,659		503,526
Current assets					
Debtors		6,941		15,411	
Investments		161,655		103,437	
Cash at bank and in hand		61,534		122,821	
		<u>230,130</u>		<u>241,669</u>	
Creditors: amounts falling due within one year		<u>(29,186)</u>		<u>(30,099)</u>	
Net current assets			200,944		211,570
Total assets less current liabilities			<u>703,603</u>		<u>715,096</u>
Capital and reserves					
Called up share capital	3		23,389		23,389
Revaluation reserve			319,463		319,463
Profit and loss account			360,751		372,244
Shareholders' funds			<u>703,603</u>		<u>715,096</u>

In preparing these abbreviated accounts:

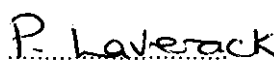
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 27.9.00


J M Laverack

Director


P Laverack

P Laverack

Director

GLADSTONE TYRE & BATTERY CO (YORK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and certain of the current asset investments and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Turnover

Turnover represents rents receivable in respect of the investment property.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil
Fixtures, fittings & equipment	10% Reducing balance
Motor vehicles	25% Reducing balance

In accordance with SSAP 19, investment properties are revalued annually and aggregate surplus or deficit is transferred to a revaluation reserve, and no depreciation or amortisation is provided in respect of freehold investment properties. The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

1.4 Investments

Current asset investments are stated at the lower of cost and market value.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 1999 & at 31 March 2000	513,517
Depreciation	
At 1 April 1999	9,991
Charge for the year	867
At 31 March 2000	10,858
Net book value	
At 31 March 2000	502,659
At 31 March 1999	503,526

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

3	Share capital	2000 £	1999 £
	Authorised		
	36,766 Ordinary shares class 'A' of £ 1 each	36,766	36,766
	9,399 Ordinary shares class 'B' of £ 1 each	9,399	9,399
		<u>46,165</u>	<u>46,165</u>
	Allotted, called up and fully paid		
	19,101 Ordinary shares class 'A' of £ 1 each	19,101	19,101
	4,288 Ordinary shares class 'B' of £ 1 each	4,288	4,288
		<u>23,389</u>	<u>23,389</u>

The articles of the company provided that the class 'B' shares were entitled to participate in the assets and liabilities attributable to the business of York Autospares carried on by this company, receive distributions relating to the assets or profits of York Autospares and vote at general meetings as long as the company carried on the business of York Autospares.

The business of York Autospares was distributed to the 'B' shareholders on 17 November 1988, and with effect from that date the 'B' shareholders have no further entitlement to capital or income and no rights to vote. The class 'B' shares are therefore classed as non-equity shares.

4 Transactions with directors

	Amount outstanding		Maximum
	2000	1999	in year
	£	£	£
Director's loan - JM & P Laverack	4,934	5,934	7,934
Director's loan - J Laverack	45	825	825
	<u>4,979</u>	<u>6,759</u>	<u>8,759</u>

The loans are interest free and have no fixed date for repayment.