

**REGISTRAR'S COPY**

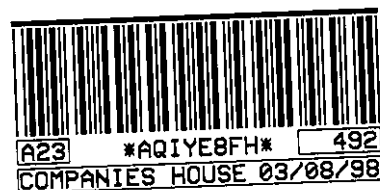
WHITES ACCIDENT REPAIR CENTRE LIMITED

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Company Registration Number: 2842542

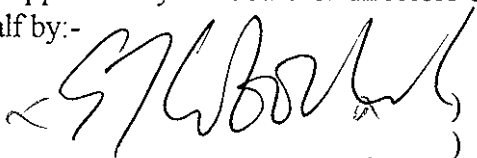

ABBREVIATED ACCOUNTS SUBJECT TO AUDIT

29th September 1997



WHITES ACCIDENT REPAIR CENTRE LIMITED

Registered Office: Piggotts Farm, Albury End, Ware, Herts SG11 2HS

| <u>ABBREVIATED BALANCE SHEET</u>   |             | <u>29TH SEPTEMBER 1997</u> | <u>1996</u>      |
|--|-------------|----------------------------|------------------|
|  | <u>Note</u> |                            |                  |
| <u>Fixed assets</u>  |             |                            |                  |
| Tangible assets  | 1(c) & 2    | 791,513                    | 809,134          |
| <u>Current assets</u>  |             |                            |                  |
| Stocks   | 1(d)        | 42,949                     | 39,350           |
| Debtors  |             | 237,799                    | 240,145          |
| Cash at bank and in hand   |             | 175                        | 26,003           |
|  |             | <u>280,923</u>             | <u>305,498</u>   |
| <u>Creditors: amounts falling due within one year</u>  | 3           | <u>(274,550)</u>           | <u>(358,850)</u> |
| <u>Net current assets/(liabilities)</u>  |             | 6,373                      | (53,352)         |
| <u>Total assets less current liabilities</u>   |             | <u>797,886</u>             | <u>755,782</u>   |
| <u>Creditors: amounts falling due after more than one year</u>   |             | -                          | (565)            |
|  |             | <u>£ 797,886</u>           | <u>755,217</u>   |
| <u>Capital and reserves</u>  |             |                            |                  |
| Called up share capital  | 4           | 708,000                    | 708,000          |
| Profit and loss account  |             | 89,886                     | 47,217           |
|  |             | <u>£ 797,886</u>           | <u>755,217</u>   |
| <p>The directors have taken advantage in the preparation of the abbreviated accounts of the special provisions of Part VII of the Companies Act 1985 relating to small companies.</p> <p>Approved by the board of directors on 27 July 1998 and signed on its behalf by:-</p> <p><br/> <del>P. J. R. WHITE</del> G. J. WOODCOCK<br/> <br/> L. C. LEVIN ) DIRECTORS</p> |             |                            |                  |
| The attached notes form part of these abbreviated accounts.  |             |                            |                  |

WHITES ACCIDENT REPAIR CENTRE LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS - 29TH SEPTEMBER 19971. Accounting policies

## a) Basis of accounting

The accounts have been prepared under the historical cost convention.

In accordance with Financial Reporting Standard No.1, the company is exempt from the requirements to prepare a cash flow statement as it is a small company.

## b) Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

## c) Depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful working life, as follows:-

|                                     |   |               |
|-------------------------------------|---|---------------|
| Plant and machinery                 | - | 12.5% on cost |
| Fixtures and fittings and equipment | - | 10% on cost   |
| Motor vehicles                      | - | 25% on cost   |
| Computer equipment                  | - | 25% on cost   |

The freehold property is maintained to ensure that its value does not diminish over time. The maintenance costs are charged to the profit and loss account in the period in which they occur. In the directors' opinion depreciation would be immaterial and has not been charged.

## d) Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

## e) Hire purchase commitments

Assets obtained under hire purchase contracts are capitalised and depreciated over their estimated useful working lives.

The finance charge under the hire purchase contract is allocated to accounting periods during the contract term so as to produce a constant periodic rate of charge.

## f) Pensions

The pension costs charged in the accounts represent the contributions payable by the company during the period in accordance with SSAP 24.

WHITES ACCIDENT REPAIR CENTRE LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS - 29TH SEPTEMBER 1997 (Continued)2. Tangible fixed assets

|                        | <u>Freehold land<br/>and buildings</u> | <u>Plant and<br/>machinery</u> | <u>Total</u> |
|------------------------|--|--------------------------------|--------------|
| Cost                   |  |                                |              |
| At 29th September 1996 | 681,088                                | 163,998                        | 845,086      |
| Additions              | -                                      | 18,482                         | 18,482       |
| Disposals              | -                                      | (18,369)                       | (18,369)     |
| At 29th September 1997 | 681,088                                | 164,111                        | 845,199      |
| Depreciation           |  |                                |              |
| At 29th September 1996 | -                                      | 35,952                         | 35,952       |
| Charge in year         | -                                      | 19,880                         | 19,880       |
| Disposals              | -                                      | (2,146)                        | (2,146)      |
| At 29th September 1997 | -                                      | 53,686                         | 53,686       |
| Net book value         |  |                                |              |
| At 29th September 1997 | £ 681,088                              | 110,425                        | 791,513      |
| At 29th September 1996 | £ 681,088                              | 128,046                        | 809,134      |

3. Creditors: amounts falling due within one year

These include taxation and social security liabilities of £23,106 (1996 - £36,910).

4. Called up share capital

1996

Ordinary shares of £1 each

Authorised, allotted, called up and fully paid

£ 708,000

708,000

AUDITORS' REPORT TO WHITES ACCIDENT REPAIR CENTRE LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 1 to 3 together with the full statutory accounts of Whites Accident Repair Centre Limited for the year ended 29th September 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full statutory accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 1 to 3 are properly prepared in accordance with those provisions.



41, Welbeck Street,  
LONDON W1M 8HD.

GRIFFIN STONE, MOSCROP & CO.  
CHARTERED ACCOUNTANTS  
AND REGISTERED AUDITORS

2) July 1998