

Abbreviated Unaudited Accounts
For The Year Ended 30 September 2006
for
TNC Management Limited

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TNC Management Limited

Contents of the Abbreviated Accounts
For The Year Ended 30 September 2006

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

TNC Management Limited
Company Information
For The Year Ended 30 September 2006

DIRECTOR:	P Buckland
SECRETARY	Mrs L F Buckland
REGISTERED OFFICE.	Portland House Albion Street Cheltenham Gloucestershire GL52 2LG
REGISTERED NUMBER:	1639133 (England and Wales)
ACCOUNTANTS	Kingscott Dix Chartered Accountants 60 Kings Walk Gloucester GL1 1LA
BANKERS:	National Westminster Bank Plc 31 Promenade Cheltenham Gloucestershire GL50 1LH

TNC Management Limited

Abbreviated Balance Sheet
30 September 2006

	Notes	30 9 06 £	£	30 9 05 £	£
FIXED ASSETS					
Tangible assets	2		206,012		210,927
Investments	3		30,000		30,000
			<u>236,012</u>		<u>240,927</u>
CURRENT ASSETS					
Debtors		470,735		314,536	
Cash at bank		597,304		443,865	
		<u>1,068,039</u>		<u>758,401</u>	
CREDITORS					
Amounts falling due within one year		685,772		344,125	
		<u>685,772</u>		<u>344,125</u>	
NET CURRENT ASSETS			<u>382,267</u>		<u>414,276</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>618,279</u>		<u>655,203</u>
CREDITORS					
Amounts falling due after more than one year			487,491		559,995
			<u>487,491</u>		<u>559,995</u>
NET ASSETS			<u>130,788</u>		<u>95,208</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			78,550		78,550
Profit and loss account			52,236		16,656
			<u>130,788</u>		<u>95,208</u>
SHAREHOLDERS' FUNDS			<u>130,788</u>		<u>95,208</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

TNC Management Limited

Abbreviated Balance Sheet - continued

30 September 2006

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 director on 3 August 2007 and were signed by

A handwritten signature in black ink, appearing to read 'P. Buckland', written in a cursive style.

P Buckland - Director

The notes form part of these abbreviated accounts

TNC Management Limited

Notes to the Abbreviated Accounts
For The Year Ended 30 September 2006

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- not provided
Long leasehold property	- over the remaining length of the lease
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

No depreciation is provided on freehold property because in the directors opinion , the real (inflation adjusted) estimated residual value is not less than the carrying value disclosed in the accounts

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2005	280,830
Additions	2,282
	<hr/>
At 30 September 2006	283,112
	<hr/>
DEPRECIATION	
At 1 October 2005	69,903
Charge for year	7,197
	<hr/>
At 30 September 2006	77,100
	<hr/>
NET BOOK VALUE	
At 30 September 2006	206,012
	<hr/>
At 30 September 2005	210,927
	<hr/>

3 FIXED ASSET INVESTMENTS

	30 9 06 £	30 9 05 £
Shares and loan stock in unlisted company at cost	<hr/> 30,000	<hr/> 30,000

TNC Management Limited

Notes to the Abbreviated Accounts - continued
For The Year Ended 30 September 2006

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	30 9 06 £	30 9 05 £
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>
Allotted, issued and fully paid Number	Class	Nominal value	30 9 06 £	30 9 05 £
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

5 TRANSACTIONS WITH DIRECTOR

ULTIMATE CONTROLLING PARTY

Throughout the year the company was under the control of Mr P Buckland

6 RELATED PARTY DISCLOSURES

The following companies are regarded as related parties by reason of common ownership -

TNC PLC
Transnational Corporation Limited

Amounts owing by or to related parties at the year end were as follows -

	30 9 06 £	30 9 05 £
Amounts due from TNC PLC	-	137,228
Amounts due from Transnational Corporation Limited	34,637	-
Loan due to Transnational Corporation Limited	-	(559,995)
Loan due to TNC PLC	(487,491)	-

TRANSACTIONS WITH RELATED PARTIES

Overhead expenses totalling £110,645 (2005 £109,939) were recharged by Transnational Corporation Limited during the year