

Abbreviated Accounts

For The Year Ended 30 September 2003

for

TNC Management Limited



TNC Management Limited

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For The Year Ended 30 September 2003

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TNC Management Limited

Company Information
For The Year Ended 30 September 2003

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 2003

		30.9.03		30.9.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		196,599		194,079
Investments	3		30,000		30,000
			<u>226,599</u>		<u>224,079</u>
CURRENT ASSETS:					
Debtors		140,951		244	
Cash at bank		152,525		6,940	
		<u>293,476</u>		<u>7,184</u>	
CREDITORS: Amounts falling due within one year		<u>249,774</u>		<u>1,405</u>	
NET CURRENT ASSETS:			<u>43,702</u>		<u>5,779</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			270,301		229,858
CREDITORS: Amounts falling due after more than one year			<u>221,466</u>		<u>247,367</u>
			<u>£48,835</u>		<u>£(17,509)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Other reserves			78,550		78,550
Profit and loss account			(29,717)		(96,061)
SHAREHOLDERS' FUNDS:			<u>£48,835</u>		<u>£(17,509)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

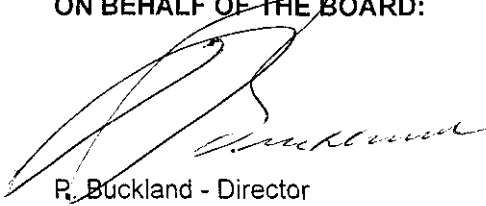
The notes form part of these abbreviated accounts

TNC Management Limited

Abbreviated Balance Sheet
30 September 2003

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'R. Buckland', is written over the printed name.

R. Buckland - Director

Approved by the Board on 22 December 2003

The notes form part of these abbreviated accounts

TNC Management Limited

Notes to the Abbreviated Accounts
For The Year Ended 30 September 2003

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 June 2002).

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 2002	255,676
Additions	3,117
	<hr/>
At 30 September 2003	258,793
	<hr/>
DEPRECIATION:	
At 1 October 2002	61,597
Charge for year	597
	<hr/>
At 30 September 2003	62,194
	<hr/>
NET BOOK VALUE:	
At 30 September 2003	196,599
	<hr/>
At 30 September 2002	194,079
	<hr/>

3. FIXED ASSET INVESTMENTS

	30.9.03	30.9.02
	£	£
Shares and loan stock in unlisted company at cost	30,000	30,000
	<hr/>	<hr/>

TNC Management Limited

Notes to the Abbreviated Accounts
For The Year Ended 30 September 2003

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.9.03	30.9.02
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.03	30.9.02
			£	£
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:-

	30.9.03	30.9.02
	£	£
Amounts due from TNC PLC	30,814	-
	<u> </u>	<u> </u>
Loan due to Transnational Corporation Limited	221,466	247,367
	<u> </u>	<u> </u>

TRANSACTIONS WITH RELATED PARTIES

Overhead expenses totalling £92,277 (2002: £ nil) were recharged by Transnational Corporation Limited during the year.