

REGISTERED NUMBER: 1639133 (England and Wales)

Unaudited Abbreviated Accounts

For The Year Ended 30 September 2004

for

TNC Management Limited



TNC Management Limited

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For The Year Ended 30 September 2004

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TNC Management Limited
Company Information
For The Year Ended 30 September 2004

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 2004

		30.9.04		30.9.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		201,704		196,599
Investments	3		30,000		30,000
			<u>231,704</u>		<u>226,599</u>
CURRENT ASSETS:					
Debtors		161,376		140,951	
Cash at bank		198,696		152,525	
		<u>360,072</u>		<u>293,476</u>	
CREDITORS: Amounts falling due within one year		<u>301,456</u>		<u>249,774</u>	
NET CURRENT ASSETS:			<u>58,616</u>		<u>43,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			290,320		270,301
CREDITORS: Amounts falling due after more than one year			<u>154,113</u>		<u>221,466</u>
			<u>£136,207</u>		<u>£48,835</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Other reserves			78,550		78,550
Profit and loss account			57,655		(29,717)
SHAREHOLDERS' FUNDS:			<u>£136,207</u>		<u>£48,835</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2004 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.

TNC Management Limited

Abbreviated Balance Sheet
30 September 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'P. Buckland', written over a horizontal line.

P. Buckland - Director

Approved by the Board on 24 December 2004

TNC Management Limited

Notes to the Abbreviated Accounts
For The Year Ended 30 September 2004

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 2003	258,792
Additions	7,710
	<hr/>
At 30 September 2004	266,502
	<hr/>
DEPRECIATION:	
At 1 October 2003	62,194
Charge for year	2,604
	<hr/>
At 30 September 2004	64,798
	<hr/>
NET BOOK VALUE:	
At 30 September 2004	201,704
	<hr/>
At 30 September 2003	196,599
	<hr/>

3. FIXED ASSET INVESTMENTS

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

TNC Management Limited

Notes to the Abbreviated Accounts
For The Year Ended 30 September 2004

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.9.04	30.9.03
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.04	30.9.03
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</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:-

	30.9.04	30.9.03
	£	£
Amounts due from TNC PLC	<u>NIL</u>	<u>30,814</u>
Loan due to Transnational Corporation Limited	<u>154,113</u>	<u>221,466</u>

TRANSACTIONS WITH RELATED PARTIES

Overhead expenses totalling £94,618 (2003 : £92,277) were recharged by Transnational Corporation Limited during the year.