

Abbreviated Financial Statements

For The Year Ended 30 September 2002

for

TNC Management Limited



TNC Management Limited

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For The Year Ended 30 September 2002

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TNC Management Limited
Company Information
For The Year Ended 30 September 2002

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:	Barclays Bank PLC 8/9 Hanover Square London W1A 4ZW

TNC Management Limited

Abbreviated Balance Sheet

30 September 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		194,079		195,110
Investments	3		30,000		30,000
			<u>224,079</u>		<u>225,110</u>
CURRENT ASSETS:					
Debtors		244		244	
Cash at bank		6,940		696	
		<u>7,184</u>		<u>940</u>	
CREDITORS: Amounts falling due within one year		1,405		2,671	
		<u>1,405</u>		<u>2,671</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>5,779</u>		<u>(1,731)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>229,858</u>		<u>223,379</u>
CREDITORS: Amounts falling due after more than one year			247,367		238,137
			<u>£(17,509)</u>		<u>£(14,758)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Other reserves			78,550		78,550
Profit and loss account			<u>(96,061)</u>		<u>(93,310)</u>
SHAREHOLDERS' FUNDS:			<u>£(17,509)</u>		<u>£(14,758)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 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 financial statements

TNC Management Limited

Abbreviated Balance Sheet

30 September 2002

These abbreviated financial statements 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 dark ink, appearing to read 'P. Buckland', is written over the printed name.

P. Buckland - DIRECTOR

Approved by the Board on 13 January 2003

The notes form part of these financial statements

TNC Management Limited

Notes to the Abbreviated Financial Statements
For The Year Ended 30 September 2002

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).

Tangible fixed assets

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

Long leasehold property	- over the remaining length of the lease
Fixtures and fittings	- 25% on reducing balance

Deferred taxation

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 2001	255,426
Additions	250
	<hr/>
At 30 September 2002	255,676
	<hr/>
DEPRECIATION:	
At 1 October 2001	60,316
Charge for year	1,281
	<hr/>
At 30 September 2002	61,597
	<hr/>
NET BOOK VALUE:	
At 30 September 2002	194,079
	<hr/>
At 30 September 2001	195,110
	<hr/>

3. FIXED ASSET INVESTMENTS

	2002	2001
	£	£
Shares and loan stock in unlisted company at cost	30,000	30,000
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>

TNC Management Limited

Notes to the Abbreviated Financial Statements
For The Year Ended 30 September 2002

5. **TRANSACTIONS WITH DIRECTOR**

ULTIMATE CONTROLLING PARTY

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

6. **RELATED PARTY DISCLOSURES**

Included within creditors is £247,367 (2001: £238,137) balances owed to Transnational Corporation Limited which is regarded as a related party by reason of common ownership.

No services were provided to or from the company during the period.