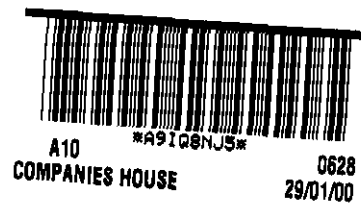


Company Registration No. 03148067 (England and Wales)

T & C LINNETT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1999



T & C LINNETT LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

T & C LINNETT LIMITED

AUDITORS' REPORT TO T & C LINNETT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 April 1999 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 financial statements, 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 financial statements.

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 2 to 4 are properly prepared in accordance with those provisions.



Rowlands

28-01-00

Chartered Accountants
Registered Auditor

Gladstone House
Gladstone Street
Crook
Co Durham

T & C LINNETT LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Intangible assets	2	112,353		118,595	
Tangible assets	2	130,926		143,455	
		243,279		262,050	
Current assets					
Stocks		5,537		5,225	
Debtors		7,239		10,209	
Cash at bank and in hand		11,733		7,938	
		24,509		23,372	
Creditors: amounts falling due within one year		(64,729)		(72,156)	
Net current liabilities		(40,220)		(48,784)	
Total assets less current liabilities		203,059		213,266	
Creditors: amounts falling due after more than one year		(2,374)		(5,224)	
Provisions for liabilities and charges		(86)		(810)	
		200,599		207,232	
Capital and reserves					
Called up share capital	3	204,002		204,002	
Profit and loss account		(3,403)		3,230	
Shareholders' funds		200,599		207,232	

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 board on 27/1/00



T. Linnett
Director



C. Linnett
Director

T & C LINNETT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over 20 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	fifty years
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

T & C LINNETT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1999

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 May 1998	124,837	162,065	286,902
Additions	-	1,247	1,247
	<hr/>	<hr/>	<hr/>
At 30 April 1999	124,837	163,312	288,149
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 May 1998	6,242	18,610	24,852
Charge for the year	6,242	13,776	20,018
	<hr/>	<hr/>	<hr/>
At 30 April 1999	12,484	32,386	44,870
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 April 1999	112,353	130,926	243,279
	<hr/>	<hr/>	<hr/>
At 30 April 1998	118,595	143,455	262,050
	<hr/>	<hr/>	<hr/>

3 Share capital

	1999 £	1998 £
Authorised		
250,000 Ordinary shares class 1 of £ 1 each	250,000	250,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
204,002 Ordinary shares class 1 of £ 1 each	204,002	204,002
	<hr/>	<hr/>