

Company Registration No. 03148067 (England and Wales)

T & C LINNETT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2002



T & C LINNETT LIMITED

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T & C LINNETT LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Intangible assets	2		82,800		99,869
Tangible assets	2		16,973		117,398
			<u>99,773</u>		<u>217,267</u>
Current assets					
Stocks		-		5,751	
Debtors		6,781		10,954	
Cash at bank and in hand		80,453		13,508	
		<u>87,234</u>		<u>30,213</u>	
Creditors: amounts falling due within one year		<u>(39,490)</u>		<u>(54,807)</u>	
Net current assets/(liabilities)			<u>47,744</u>		<u>(24,594)</u>
Total assets less current liabilities			<u>147,517</u>		<u>192,673</u>
Creditors: amounts falling due after more than one year			<u>(1,825)</u>		<u>(4,258)</u>
			<u>145,692</u>		<u>188,415</u>
Capital and reserves					
Called up share capital			204,002		204,002
Profit and loss account			(58,310)		(15,587)
Shareholders' funds			<u>145,692</u>		<u>188,415</u>

T & C LINNETT LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2002

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 13/2/03.



Mr T Linnett
Director

T & C LINNETT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2002

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 June 2002).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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:

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 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 director, 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 2002

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2001	124,837	165,988	290,825
Disposals	(14,437)	(113,937)	(128,374)
At 30 April 2002	110,400	52,051	162,451
Depreciation			
At 1 May 2001	24,968	48,590	73,558
On disposals	(2,888)	(19,170)	(22,058)
Charge for the year	5,520	5,658	11,178
At 30 April 2002	27,600	35,078	62,678
Net book value			
At 30 April 2002	82,800	16,973	99,773
At 30 April 2001	99,869	117,398	217,267
Share capital		2002	2001
		£	£
Authorised			
250,000 Ordinary shares class 1 of £ 1 each		250,000	250,000
Allotted, called up and fully paid			
204,002 Ordinary shares class 1 of £ 1 each		204,002	204,002