

Company Registration No. 03148067 (England and Wales)

T & C LINNETT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2001



T & C LINNETT LIMITED

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T & C LINNETT LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Intangible assets	2		99,869		106,111
Tangible assets	2		117,398		119,893
			<u>217,267</u>		<u>226,004</u>
Current assets					
Stocks		5,751		5,535	
Debtors		10,954		8,567	
Cash at bank and in hand		13,508		17,058	
		<u>30,213</u>		<u>31,160</u>	
Creditors: amounts falling due within one year		<u>(54,807)</u>		<u>(57,068)</u>	
Net current liabilities			<u>(24,594)</u>		<u>(25,908)</u>
Total assets less current liabilities			192,673		200,096
Creditors: amounts falling due after more than one year			<u>(4,258)</u>		<u>-</u>
			<u>188,415</u>		<u>200,096</u>
Capital and reserves					
Called up share capital	3		204,002		204,002
Profit and loss account			<u>(15,587)</u>		<u>(3,906)</u>
Shareholders' funds			<u>188,415</u>		<u>200,096</u>

T & C LINNETT LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2001

In preparing these abbreviated accounts:

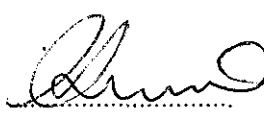
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (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 22.2.02.



T. Linnett
Director



C. Linnett
Director

T & C LINNETT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2001

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 2000).

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 Straight line
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 2001

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2000	124,837	163,312	288,149
Additions	-	8,300	8,300
Disposals	-	(1,335)	(1,335)
At 30 April 2001	124,837	170,277	295,114
Depreciation			
At 1 May 2000	18,726	43,419	62,145
Charge for the year	6,242	9,460	15,702
At 30 April 2001	24,968	52,879	77,847
Net book value			
At 30 April 2001	99,869	117,398	217,267
At 30 April 2000	106,111	119,893	226,004

3 Share capital

	2001 £	2000 £
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