

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2002**

**FOR**

**THE FREIGHT.CO GROUP LIMITED**



**THE FREIGHT.CO GROUP LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2002**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Financial Statements</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**THE FREIGHT.CO GROUP LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2002**

**DIRECTORS:**

J M Riddoch  
W J Lints

**SECRETARY:**

D J Rae

**REGISTERED OFFICE:**

Unit 5, Greenrole Estate  
Howemoss Drive  
Kirkhill, Dyce  
Aberdeen

**REGISTERED NUMBER:**

195460 (Scotland)

**AUDITORS:**

Phil Dodgson & Partners  
Chartered Accountants  
Registered Auditors  
14 Robin Lane  
Pudsey  
West Yorkshire  
LS28 7BN

**THE FREIGHT.CO GROUP LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**THE FREIGHT.CO GROUP LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30 April 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

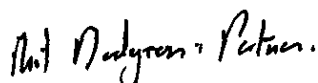
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



Phil Dodgson & Partners  
Chartered Accountants  
Registered Auditors  
14 Robin Lane  
Pudsey  
West Yorkshire  
LS28 7BN

Dated: 20 December 2002

**THE FREIGHT.CO GROUP LIMITED**

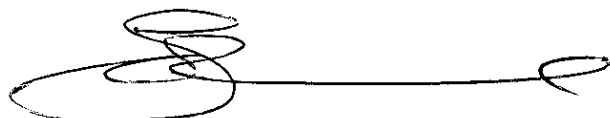
**ABBREVIATED BALANCE SHEET**

**30 APRIL 2002**

		2002	2001
	Notes	£	£
<b>CURRENT ASSETS</b>			
Debtors		36,706	538
Investments		31,802	31,802
Cash at bank		3,300	403
		<u>71,808</u>	<u>32,743</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>45,925</u>	<u>7,325</u>
<b>NET CURRENT ASSETS</b>		<u>25,883</u>	<u>25,418</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£25,883</u>	<u>£25,418</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	25,000	25,000
Profit and loss account		<u>883</u>	<u>418</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>£25,883</u>	<u>£25,418</u>

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:**



J M Riddoch - DIRECTOR

Approved by the Board on 20 December 2002

The notes form part of these financial statements

**THE FREIGHT.CO GROUP LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 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).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. FIXED ASSET INVESTMENTS**

The company's investments at the balance sheet date in the share capital of companies include the following:

**Freight.Co International Limited**

Country of incorporation: Scotland

Nature of business: Freight forwarder

	%
Class of shares:	holding
Ordinary	100.00

	2002	2001
	£	£
Aggregate capital and reserves	112,085	97,830
Profit for the year	14,254	43,466
	<u>          </u>	<u>          </u>

**Crateco Limited**

Country of incorporation: Scotland

Nature of business: Crate manufacturer

	%
Class of shares:	holding
Ordinary	100.00

	2002	2001
	£	£
Aggregate capital and reserves	31,468	26,061
Profit for the year	5,408	29,490
	<u>          </u>	<u>          </u>

**THE FREIGHT.CO GROUP LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2002**

**2. FIXED ASSET INVESTMENTS - continued**

**Freight.Co Rapid Despatch Limited**

Country of incorporation: Scotland

Nature of business: Inland parcel conveyance service

Class of shares:	%
Ordinary	holding 100.00

	2002	2001
	£	£
Aggregate capital and reserves	(7,773)	(9,367)
Profit/(Loss) for the year	<u>1,596</u>	<u>(8,281)</u>

**Freight.Co Business Travel Limited**

Country of incorporation: Scotland

Nature of business: Travel agent

Class of shares:	%
Ordinary	holding 100.00

	2002	2001
	£	£
Aggregate capital and reserves	(59,385)	(65,671)
Profit/(Loss) for the year	<u>6,285</u>	<u>(46,271)</u>

**Cartek(South)Limited**

Country of incorporation: Scotland

Nature of business: Motor engineers

Class of shares:	%
Ordinary	holding 100.00

	2002	2001
	£	£
Aggregate capital and reserves	(41,305)	(32,141)
Loss for the year	<u>(9,164)</u>	<u>(32,142)</u>

**CK Weld.Co Limited**

Country of incorporation: Scotland

Nature of business: Distribution of welding supplies

Class of shares:	%
Ordinary	holding 50.00

	2002	2001
	£	£
Aggregate capital and reserves	1,706	(193)
Profit for the year	<u>1,899</u>	<u>21,339</u>

**THE FREIGHT.CO GROUP LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2002**

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
500,000	Ordinary	£1	<u>500,000</u>	<u>500,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

**4. TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the year ended 30 April 2002:

	£
<b>J M Riddoch</b>	
Balance outstanding at start of year	-
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>41,250</u>
<b>W J Lints</b>	
Balance outstanding at start of year	-
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>41,250</u>