

REGISTERED NUMBER: 2217271 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 April 1996

for

T. C. Freight Services Limited



T. C. Freight Services Limited

**Index to the Abbreviated Financial Statements
for the Year Ended 30 April 1996**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Financial Statements	5

T. C. Freight Services Limited

**Company Information
for the Year Ended 30 April 1996**

DIRECTORS: T J Cordell
H B Cordell
Mrs M L Cordell

SECRETARY: H.B. Cordell

REGISTERED OFFICE: 23 Rushington Avenue
Maidenhead
Berkshire
SL6 1BY

REGISTERED NUMBER: 2217271 (England and Wales)

AUDITORS: Sweeting & Smedley
Registered Auditors
2 Church Street
Burnham
Bucks
SL1 7HZ

T. C. Freight Services Limited

**Report of the Auditors to
T. C. Freight Services Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of T. C. Freight Services Limited prepared under Section 226 of the Companies Act 1985 for the year ended 30 April 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 April 1996, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 5 July 1996 we reported, as auditors of T. C. Freight Services Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 April 1996, and our audit report was as follows:

"We have audited the financial statements on pages four to nine which have been prepared under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page three the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

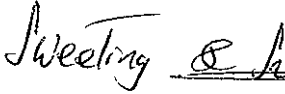
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

T. C. Freight Services Limited

**Report of the Auditors to
T. C. Freight Services Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."



Sweeting & Smedley
Registered Auditors
2 Church Street
Burnham
Bucks
SL1 7HZ

Dated: 5 July 1996

T. C. Freight Services Limited

**Abbreviated Balance Sheet
30 April 1996**

		30.4.96		30.4.95	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		221		1,875
CURRENT ASSETS:					
Stocks		1,498		3,470	
Debtors		63,017		81,441	
Cash at bank		17,405		27,642	
		81,920		112,553	
CREDITORS: Amounts falling due within one year		76,663		112,895	
NET CURRENT ASSETS/(LIABILITIES):			5,257		(342)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£5,478		£1,533
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			4,478		533
Shareholders' funds			£5,478		£1,533

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

T J Cordell - DIRECTOR

Approved by the Board on 4 July 1996



T. C. Freight Services Limited

Notes to the Abbreviated Financial Statements for the Year Ended 30 April 1996

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Tangible fixed assets

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

Plant and machinery etc	- 20% on cost, 15% on cost and 25% on cost
-------------------------	--

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

T. C. Freight Services Limited

Notes to the Abbreviated Financial Statements for the Year Ended 30 April 1996

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 1995	20,853
Additions	64
	<hr/>
At 30 April 1996	20,917
	<hr/>
DEPRECIATION:	
At 1 May 1995	18,978
Charge for year	1,718
	<hr/>
At 30 April 1996	20,696
	<hr/>
NET BOOK VALUE:	
At 30 April 1996	221
	<hr/> <hr/>
At 30 April 1995	1,875
	<hr/> <hr/>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.96	30.4.95
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/> <hr/>	<hr/> <hr/>