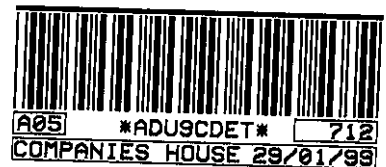


REGISTERED NUMBER: 1463781

Abbreviated Financial Statements
for the Year Ended 30 April 1998
for
Transvan Express Carriers Limited



Transvan Express Carriers Limited

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for the Year Ended 30 April 1998**

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Transvan Express Carriers Limited

**Company Information
for the Year Ended 30 April 1998**

DIRECTOR: S. Curtis, Esq.

SECRETARY: Mrs S.D.Curtis

REGISTERED OFFICE: 45 Farnborough Drive
Shirley
Solihull
B90 4TB

REGISTERED NUMBER: 1463781

AUDITORS: Clere's
Chartered Certified Accountants
Registered Auditors
George Nott House
119 Holloway Head
Birmingham
B1 1QP

Transvan Express Carriers Limited
Report of the Auditors to
Transvan Express Carriers Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 April 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is 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 five are properly prepared in accordance with those provisions.

Clere's
Chartered Certified Accountants
Registered Auditors
George Nott House
119 Holloway Head
Birmingham
B1 1QP



Dated: 25 November 1998

Transvan Express Carriers Limited

**Abbreviated Balance Sheet
30 April 1998**

| | | 1998 | | 1997 | |
|--|-------|---------------|-----------------------|---------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 50,697 | | 64,559 |
| CURRENT ASSETS: | | | | | |
| Debtors | | 35,224 | | 40,878 | |
| Cash at bank and in hand | | 1,847 | | 1,591 | |
| | | <u>37,071</u> | | <u>42,469</u> | |
| CREDITORS: Amounts falling due within one year | | <u>47,356</u> | | <u>42,474</u> | |
| NET CURRENT LIABILITIES: | | | <u>(10,285)</u> | | <u>(5)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 40,412 | | 64,554 |
| CREDITORS: Amounts falling due after more than one year | | | <u>18,688</u> | | <u>44,989</u> |
| | | | <u><u>£21,724</u></u> | | <u><u>£19,565</u></u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>21,624</u> | | <u>19,465</u> |
| Shareholders' funds | | | <u><u>£21,724</u></u> | | <u><u>£19,565</u></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:



S. Curtis, Esq. - DIRECTOR

Approved by the Board on 25 November 1998

The notes form part of these financial statements

Transvan Express Carriers Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 1998**

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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Plant and Equipment | - 15% on reducing balance |
| Fixtures and Fittings | - 15% on reducing balance |
| Motor Vehicles | - 25% on reducing balance |

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|---------------|
| | £ |
| COST: | |
| At 1 May 1997 | 87,656 |
| Additions | 2,618 |
| | 90,274 |
| At 30 April 1998 | |
| DEPRECIATION: | |
| At 1 May 1997 | 23,096 |
| Charge for year | 16,481 |
| | 39,577 |
| At 30 April 1998 | |
| NET BOOK VALUE: | |
| At 30 April 1998 | 50,697 |
| At 30 April 1997 | 64,559 |

Transvan Express Carriers Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 1998**

3. CALLED UP SHARE CAPITAL

| Authorised: Number: | Class: | Nominal value: | 1998 £ | 1997 £ |
|------------------------|----------|-------------------|--------------|--------------|
| 5,000 | Ordinary | £1 | <u>5,000</u> | <u>5,000</u> |

| Allotted, issued and fully paid: Number: | Class: | Nominal value: | 1998 £ | 1997 £ |
|---|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

4. RELATED PARTY DISCLOSURES

Mr.S.Curtis held a controlling interest in the Company during the current and previous periods by virtue of his 98% holding in the Company's ordinary share capital.