

Reg. Cos.

REGISTERED NUMBER: 3212208 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2000

FOR

TRANSPORT HOLDINGS LTD



TRANSPORT HOLDINGS LTD

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FOR THE YEAR ENDED 30 JUNE 2000**

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TRANSPORT HOLDINGS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2000

DIRECTORS:	M L Stanley C S Whieldon A D May
SECRETARY:	M L Stanley
REGISTERED OFFICE:	477 Washwood Heath Road Washwood Heath Birmingham B8 2UY
REGISTERED NUMBER:	3212208 (England and Wales)
AUDITORS:	Bushell Smith Chartered Certified Accountants 477 Washwood Heath Road Birmingham B8 2UY
BANKERS:	Royal Bank of Scotland plc Solihull Branch 141 High Street Solihull B91 3SR

TRANSPORT HOLDINGS LTD
REPORT OF THE AUDITORS TO
TRANSPORT HOLDINGS LTD
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 June 2000 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.

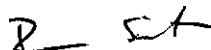
Basis of opinion

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.

Bushell Smith
Chartered Certified Accountants
477 Washwood Heath Road
Birmingham
B8 2UY



Dated: 6 December 2000

TRANSPORT HOLDINGS LTD
ABBREVIATED BALANCE SHEET
30 JUNE 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		690
Tangible assets	3		32,794		28,926
Investments	4		150,000		150,000
			<u>182,794</u>		<u>179,616</u>
CURRENT ASSETS:					
Stocks		18,137		18,981	
Debtors		44,658		63,182	
Cash at bank		61,916		48,202	
		<u>124,711</u>		<u>130,365</u>	
CREDITORS: Amounts falling due within one year		<u>48,242</u>		<u>55,828</u>	
NET CURRENT ASSETS:			<u>76,469</u>		<u>74,537</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			259,263		254,153
CREDITORS: Amounts falling due after more than one year			(79,631)		(96,524)
PROVISIONS FOR LIABILITIES AND CHARGES:			(43,460)		(57,290)
			<u>£136,172</u>		<u>£100,339</u>
CAPITAL AND RESERVES:					
Called up share capital	5		5,500		5,500
Profit and loss account			130,672		94,839
SHAREHOLDERS' FUNDS:			<u>£136,172</u>		<u>£100,339</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:


M L Stanley - DIRECTOR


C S Whieldon - DIRECTOR

Approved by the Board on 6 December 2000

The notes form part of these financial statements

TRANSPORT HOLDINGS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2000

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 March 2000).

Turnover

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

Goodwill

Goodwill is determined by comparing the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets, and is written off over its estimated economic life. Goodwill is amortised over 4 years on a straight line basis in the financial statements.

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 machinery	- 20% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Group accounts

It is the policy of the company to take advantage of the exemptions conferred by section 248 of the Companies Act 1985 from preparing group accounts.

TRANSPORT HOLDINGS LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2000**

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1999	
and 30 June 2000	2,760
AMORTISATION:	
At 1 July 1999	2,070
Charge for year	690
At 30 June 2000	2,760
NET BOOK VALUE:	
At 30 June 2000	-
At 30 June 1999	690

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1999	39,415
Additions	13,440
At 30 June 2000	52,855
DEPRECIATION:	
At 1 July 1999	10,489
Charge for year	9,572
At 30 June 2000	20,061
NET BOOK VALUE:	
At 30 June 2000	32,794
At 30 June 1999	28,926

4. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 July 1999	
and 30 June 2000	150,000
NET BOOK VALUE:	
At 30 June 2000	150,000
At 30 June 1999	150,000

TRANSPORT HOLDINGS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2000

4. FIXED ASSET INVESTMENTS - continued

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

Teal Patents Limited

Nature of business: Handwash unit sales

	% holding	2000 £	1999 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		244,154	203,748
Profit for the year		<u>40,406</u>	<u>42,457</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	1999 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
5,500	Ordinary	£1	<u>5,500</u>	<u>5,500</u>

6. TRANSACTIONS WITH DIRECTORS

The company conducted trade on normal commercial terms with the following companies in which the directors had a material interest:

DIRECTOR	COMPANY	NATURE OF DEALINGS	£
AD May WA Hunt	Elmar Commercial Services Ltd	Consultancy charges & fees payable to Elmar Commercial Services Ltd	<u>4,641</u>

The company had entered into commercial loan arrangements in which the directors have an interest and these were repaid in the year as follows:

DIRECTOR	LOAN ADVANCED FROM	AMOUNT ADVANCED £	REPAID IN YEAR £	INTEREST £
ML Stanley	ML Stanley	<u>27,000</u>	<u>27,000</u>	<u>1,569</u>
CS Whieldon	CS Whieldon	<u>9,000</u>	<u>9,000</u>	<u>523</u>
AD May WA Hunt	Elmar Commercial Services Ltd	<u>13,500</u>	<u>13,500</u>	<u>1,345</u>