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Registration Number 1824802

L.C.W. TRUCK & VAN CENTRE (LANCS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2000



L.C.W. TRUCK & VAN CENTRE (LANCS) LIMITED

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**AUDITORS' REPORT TO L.C.W. TRUCK & VAN CENTRE (LANCS) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of L.C.W. Truck & Van Centre (Lancs) Limited for the year ended 31 December 2000, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors


The directors are responsible for preparing abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2000, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.


Clough & Company LLP
Chartered Accountants and
Registered Auditor

**15 - 17 Devonshire Street,
Keighley,
West Yorkshire.**

4 July 2001

L.C.W. TRUCK & VAN CENTRE (LANCS) LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2000**

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	2	417,658	439,855
CURRENT ASSETS			
Stocks		65,041	307,507
Debtors		388,542	555,589
Cash at bank and in hand		352	1,846
		<u>453,935</u>	<u>864,942</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	3	<u>(662,248)</u>	<u>(1,080,460)</u>
NET CURRENT LIABILITIES		<u>(208,313)</u>	<u>(215,518)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		209,345	224,337
PROVISION FOR LIABILITIES AND CHARGES		<u>(2,000)</u>	<u>(812)</u>
NET ASSETS		<u><u>207,345</u></u>	<u><u>223,525</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,500	1,500
Profit and loss account		205,845	222,025
SHAREHOLDERS' FUNDS		<u><u>207,345</u></u>	<u><u>223,525</u></u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (2000).

The abbreviated accounts were approved by the Board on 3/7/01 and signed on its behalf by


R.A. Long
DIRECTOR


B. Wynn
DIRECTOR


A.M. Caygill
DIRECTOR

The notes on pages 3 to 5 form an integral part of these financial statements.

L.C.W. TRUCK & VAN CENTRE (LANCS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

1. ACCOUNTING POLICIES

1.1. ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention.

1.2. TURNOVER

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold buildings	-	2% per annum on straight line basis
Plant and machinery	-	25% per annum on written down value
Fixtures, fittings and equipment	-	15% per annum on cost
Motor vehicles	-	25% per annum on cost

In previous years the company has stated that the useful economic life of the freehold property is so long and the residual value is so high that any depreciation charge was immaterial. The company agrees with the theory of consumption and has charged depreciation against the book value of its property this year amounting to £4,235. There is no corresponding prior year adjustment since the previous policy was to depreciate property at a rate of nil%.

1.4. LEASING

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. STOCK

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. PENSIONS

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. DEFERRED TAXATION

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

L.C.W. TRUCK & VAN CENTRE (LANCS) LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000**

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2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 January 2000	487,192
Disposals	(55,868)
At 31 December 2000	<u>431,324</u>
Depreciation	
At 1 January 2000	47,337
On disposals	(44,815)
Charge for year	11,144
At 31 December 2000	<u>13,666</u>
Net book values	
At 31 December 2000	<u>417,658</u>
At 31 December 1999	<u>439,855</u>

**3. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

2000	1999
£	£

Creditors include the following:

Secured creditors	<u>181,000</u>	<u>471,690</u>
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4. SHARE CAPITAL

2000	1999
£	£

Authorised

100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
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Allotted, called up and fully paid

1,500 Ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>
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L.C.W. TRUCK & VAN CENTRE (LANCS) LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000**

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5. TRANSACTIONS WITH DIRECTORS

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount Owing		Maximum
	2000	1999	in year
	£	£	£
R.A. Long	456	-	456
B. Wynn	456	-	456
A.M. Caygill	457	-	457
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