

TRAVEL CRUISER CONCESSIONAIRES LIMITED  
ABBREVIATED STATUTORY ACCOUNTS  
YEAR ENDED 30TH APRIL 1998

- 1 AUDITORS REPORT
- 2 ABBREVIATED BALANCE SHEET
- 3/4 NOTES TO THE ABBREVIATED ACCOUNTS

COMPANY NO. 1009135  
(ENGLAND AND WALES)



TRAVEL CRUISER CONCESSIONAIRES LIMITED

AUDITORS' REPORT TO TRAVEL CRUISER CONCESSIONAIRES LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Travel Cruiser Concessionaires Limited for the year ended 30th April 1998 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

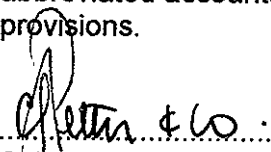
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts in accordance with Sections 246 (5) and (6) of the 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

  
.....  
C.J. PETTY & CO.,  
Chartered Accountants &  
Registered Auditors.

175 High street,  
Brownhills.  
WS8 6HG

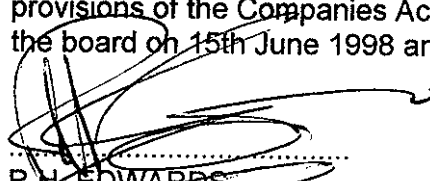
15th June 1998

TRAVEL CRUISER CONCESSIONAIRES LIMITED

ABBREVIATED BALANCE SHEET  
30th April 1998

	Note	1998		1997	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	1c)2		42951		16966
<b>CURRENT ASSETS</b>					
Stocks	1d)	532955		534756	
Debtors		175009		200633	
Bank balance and cash		<u>204</u>		<u>122</u>	
		708168		735511	
CREDITORS: amounts falling due within one year		<u>252806</u>		<u>370262</u>	
NET CURRENT ASSETS			<u>455362</u>		<u>365249</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			498313		382215
CREDITORS: amounts falling due after more than one year			<u>55667</u>		<u>--</u>
NET ASSETS			<u>442646</u>		<u>382215</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		250000		250000
Profit and loss account			<u>192646</u>		<u>132215</u>
SHAREHOLDERS FUNDS			<u>442646</u>		<u>382215</u>

The financial statements which have been prepared in accordance with the special provisions of the Companies Act 1985 applicable to small companies were approved by the board on 15th June 1998 and signed on its behalf.

  
R.N. EDWARDS  
Director

TRAVEL CRUISER CONCESSIONAIRES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 30th April 1998

1. ACCOUNTING POLICIES

a) Basis of preparation of accounts

The financial statements are prepared under the historical cost convention.

b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off cost of fixed assets, less their expected useful lives on the following bases:

Motor vehicles	-	20% straight line
Plant and equipment	-	12 1/2% straight line
Fixtures and fittings	-	12 1/2% straight line

d) Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for slow moving stocks. Cost comprises invoice price and where appropriate freight and duty charges.

e) Hire purchase

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated in accordance with the accounting policy.

Obligations under such contracts are included in creditors net of the interest charge allocated to future periods. The interest element of the instalments paid during the year is charged to profit and loss account.

f) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

TRAVEL CRUISER CONCESSIONAIRES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
Year ended 30th April 1998

2. FIXED TANGIBLE ASSETS

	£
COST	
At 30th April 1997	77962
Additions	41324
Disposals	<u>(34663)</u>
At 30th April 1998	<u>84623</u>
DEPRECIATION	
At 30th April 1997	60996
Charge for the year	8136
On disposals	<u>(27460)</u>
At 30th April 1998	<u>41672</u>
NET BOOK VALUE	
At 30th April 1998	<u>42951</u>
At 30th April 1997	<u>16966</u>

3. DEBTORS

Included within other debtors is a loan of £5948 (1997 - £1861) to R H Edwards, a director. The maximum amount outstanding during the year was £5948.

4. CREDITORS

	1998	1997
	£	£
Creditors include the following:		
Secured creditors	166888	105030
Instalments due after more than 5 years	<u>50000</u>	<u>---</u>

5. CALLED UP SHARE CAPITAL

	1998	1997
	£	£
Authorised:		
Ordinary shares of £1 each	<u>500000</u>	<u>500000</u>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>250000</u>	<u>250000</u>