

REGISTERED NUMBER: 1009135 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999

FOR

TRAVEL CRUISER CONCESSIONAIRES LIMITED



TRAVEL CRUISER CONCESSIONAIRES LIMITED

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for the Year Ended 30 April 1999**

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TRAVEL CRUISER CONCESSIONAIRES LIMITED

**COMPANY INFORMATION
for the Year Ended 30 April 1999**

DIRECTORS: Mr R H Edwards
Mrs D L Edwards

SECRETARY: Mrs D L Edwards

REGISTERED OFFICE: Legend House
Moseley Street
Wolverhampton
West Midlands
WV10 6HL

REGISTERED NUMBER: 1009135 (England and Wales)

AUDITORS: C J Petty & Co
Chartered Accountants
and Registered Auditors
175 High Street
Brownhills
Walsall
WS8 6HG

TRAVEL CRUISER CONCESSIONAIRES LIMITED
REPORT OF THE AUDITORS TO
TRAVEL CRUISER CONCESSIONAIRES 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 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

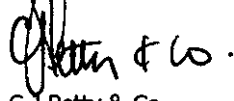
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 five are properly prepared in accordance with those provisions.



C J Petty & Co
Chartered Accountants
and Registered Auditors
175 High Street
Brownhills
Walsall
WS8 6HG

Dated: 1 July 1999

TRAVEL CRUISER CONCESSIONAIRES LIMITED

**ABBREVIATED BALANCE SHEET
30 April 1999**

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		33,081		42,951
CURRENT ASSETS:					
Stocks		749,492		532,955	
Debtors		74,493		175,009	
Cash in hand		-		204	
		823,985		708,168	
CREDITORS: Amounts falling due within one year	3	275,448		252,806	
NET CURRENT ASSETS:			548,537		455,362
TOTAL ASSETS LESS CURRENT LIABILITIES:			581,618		498,313
CREDITORS: Amounts falling due after more than one year	3		50,000		55,667
			£531,618		£442,646
CAPITAL AND RESERVES:					
Called up share capital	4		250,000		250,000
Profit and loss account			281,618		192,646
Shareholders' funds			£531,618		£442,646

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:

Mr R H Edwards - DIRECTOR

Approved by the Board on 1 July 1999



The notes form part of these financial statements

TRAVEL CRUISER CONCESSIONAIRES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 April 1999**

1. ACCOUNTING POLICIES

Accounting convention

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

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 machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 20% on cost

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 1998	84,623
Additions	2,772
Disposals	(3,640)
	83,755
DEPRECIATION:	
At 1 May 1998	41,672
Charge for year	9,002
	50,674
NET BOOK VALUE:	
At 30 April 1999	33,081
At 30 April 1998	42,951

TRAVEL CRUISER CONCESSIONAIRES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 April 1999**

3. CREDITORS

The following secured debts are included within creditors:

	1999	1998
	£	£
Bank overdrafts	83,717	152,721
	<u> </u>	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
500,000	Ordinary	£1	500,000	500,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
250,000	Ordinary	£1	250,000	250,000
			<u> </u>	<u> </u>