

**Company number:
398742 (ENGLAND & WALES)**

**"ROYAL BLUE" TRANSPORT COMPANY LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000**

**MOORE STEPHENS
CHARTERED ACCOUNTANTS
SOVEREIGN HOUSE
7 STATION ROAD
KETTERING
NORTHANTS
NN15 7HH**



"ROYAL BLUE" TRANSPORT COMPANY LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

CONTENTS

	Page
Balance Sheet	1
Notes	2

"ROYAL BLUE" TRANSPORT COMPANY LIMITED

ABBREVIATED BALANCE SHEET

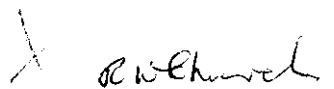
AT 31ST MARCH 2000

	Note	2000	1999
		£	£
Fixed assets			
Tangible Assets	2	130,244	113,179
Investments	3	167,268	167,006
		<hr/>	<hr/>
		297,512	280,185
Current assets			
Stocks		1,300	1,100
Debtors		51,273	37,639
Cash at bank and in hand		7,296	36,676
		<hr/>	<hr/>
		59,869	75,415
Creditors			
Amounts falling due within one year		(51,282)	(40,808)
		<hr/>	<hr/>
Net current assets		8,587	34,607
		<hr/>	<hr/>
Total assets less current liabilities		306,099	314,792
Creditors			
Amounts falling due after more than one year		(80,144)	(75,785)
		<hr/>	<hr/>
Net assets		225,955	239,007
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	5	5,000	5,000
Revaluation reserve		152,416	152,416
Profit and loss account		68,539	81,591
		<hr/>	<hr/>
Shareholders' funds		225,955	239,007
		<hr/> <hr/>	<hr/> <hr/>

In the opinion of the Directors the Company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. No notice requiring an audit has been deposited under Section 249B of the Companies Act 1985. The Directors are responsible for ensuring that the Company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the Company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the Company.

In preparing these abbreviated financial statements the Directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 11 October 2000 and signed on its behalf.



Director

The annexed notes form part of these financial statements.

"ROYAL BLUE" TRANSPORT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

1. Accounting policies

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of Investment Properties.

Cash flow statement

The Company has taken advantage of the exemption contained within Financial Reporting Standard Number 1 from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small company as defined by Section 247 of the Companies Act 1985.

Turnover

Turnover represents charges to external customers exclusive of Value Added Tax and trade discounts.

Depreciation of fixed assets

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives at the following rates:-

Investment property	Nil
Freehold buildings	2% per annum on cost
Plant and machinery	15% per annum on reducing balance
Motor vehicles	25% per annum on reducing balance
Fixtures and fittings	20% per annum on reducing balance

A full year's depreciation is charged in the year of acquisition of an asset but none in the year of disposal.

Stocks

Stocks and work in progress are valued consistently at the lower of cost and net realisable value. In respect of work in progress and finished goods cost includes a relevant proportion of overheads according to the stage of manufacture.

Leasing

Leasing rentals payable on agreements which transfer substantially all the risk and rewards associated with ownership of the lessee ("finance leases") are capitalised within fixed assets, and the obligation to pay future rentals included in creditors as a liability. The interest charges implicit in such a lease are written off to the profit and loss account in proportion to the balance outstanding during the year.

All other leasing rentals ("operating leases") are written off to the profit and loss account as incurred.

Investments

Investments which have been classified as fixed assets are included at cost or valuation, less any reductions in the value of those investments which are considered to be permanent.

"ROYAL BLUE" TRANSPORT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

2. Tangible fixed assets

	Total £
Cost:	
At 1st April 1999	214,329
Additions	65,500
Disposals	(58,500)
	<hr/>
At 31st March 2000	221,329
	<hr/>
Depreciation:	
At 1st April 1999	101,150
Charge for the year	38,584
Eliminated on disposal	(48,649)
	<hr/>
At 31st March 2000	91,085
	<hr/>
Net Book Value:	
At 31st March 2000	130,244
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At 31st March 1999	113,179
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3. Investments

	Total £
Cost	
at 1st April 1999	167,006
Additions	262
	<hr/>
At 31st March 2000	167,268
	<hr/>
Net book value:	
At 31st March 2000	167,268
	<hr/>
At 31st March 1999	167,006
	<hr/> <hr/>

4. Creditors

Of the creditors due within one year £37,850 is secured.

Of the creditors due after more than one year £41,692 is secured.

"ROYAL BLUE" TRANSPORT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

5. Share capital

	2000	1999
	£	£
Authorised		
Nominal value of ordinary shares (£1 each)	20,000	20,000
	<u> </u>	<u> </u>
	£	£
Allotted, called up and fully paid		
Nominal value of ordinary shares (£1 each)	5,000	5,100
	<u> </u>	<u> </u>

6. Related party transactions

During the year the Company engaged in transactions with Mr P H Church, Mr R W Church and Mr E E Church who are related parties by virtue of being Directors.

At the balance sheet date the outstanding balances were:-

	2000			1999		
	£	£	£	£	£	£
	Transaction	Debtor	Creditor	Transaction	Debtor	Creditor
Mr P H Church			55			55
Mr R W Church			25,009			25,009
Mr E E Church	1,000		13,388			14,388

7. Ultimate controlling party

The Company is under the control of Messrs R W and E E Church.