

REGISTERED NUMBER: 2966280 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2003
FOR
LANDSTAR U.K. LIMITED



LANDSTAR U.K. LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2003**

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LANDSTAR U.K. LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2003

DIRECTORS:

T W Flint
A F Flint
S Flint

SECRETARY:

A F Flint

REGISTERED OFFICE:

9 Mansfield Street
London
W1G 9NY

REGISTERED NUMBER:

2966280 (England and Wales)

AUDITORS:

Daniel Auerbach & Company LLP
Chartered Accountants
and Registered Auditors
9 Mansfield Street
London
W1G 9NY

**REPORT OF THE INDEPENDENT AUDITORS TO
LANDSTAR U.K. LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 October 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

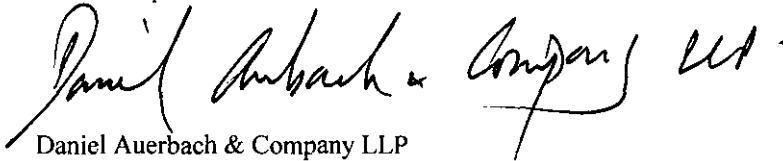
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 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 three to five are properly prepared in accordance with those provisions.



Daniel Auerbach & Company LLP
Chartered Accountants
and Registered Auditors
9 Mansfield Street
London
W1G 9NY

29 October 2004

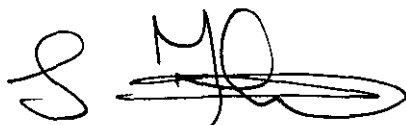
LANDSTAR U.K. LIMITED

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2003**

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	975,596	887,189
Investments	3	335,191	315,809
		<u>1,310,787</u>	<u>1,202,998</u>
CURRENT ASSETS			
Debtors		1,013,313	157,906
Cash at bank		16,529	-
		<u>1,029,842</u>	<u>157,906</u>
CREDITORS			
Amounts falling due within one year	4	142,743	189,803
NET CURRENT ASSETS/(LIABILITIES)		<u>887,099</u>	<u>(31,897)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,197,886</u>	<u>1,171,101</u>
CREDITORS			
Amounts falling due after more than one year	4	1,937,000	937,000
		<u>260,886</u>	<u>234,101</u>
CAPITAL AND RESERVES			
Called up share capital	5	20	20
Profit and loss account		260,866	234,081
SHAREHOLDERS' FUNDS		<u>260,886</u>	<u>234,101</u>

These abbreviated accounts 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:



S Flint - Director

Approved by the Board on 29 October 2004

The notes form part of these abbreviated accounts

LANDSTAR U.K. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2003

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 June 2002).

Turnover

Turnover represents amounts receivable, excluding Value Added Tax, for services provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 10% on reducing balance

Land and buildings:

In accordance with the Financial Reporting Standard for Smaller Entities, depreciation is not charged on freehold and long leasehold investment properties.

This treatment is a departure from the Companies Act 1985, which requires all fixed assets to be depreciated. This departure is, in the opinion of the directors, necessary for the accounts to give a true and fair view as the properties are not held for consumption, but for their investment potential and to depreciate them would not give a true and fair view.

The directors consider that valuations at cost result in the accounts giving a true and fair view.

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2002	900,167
Additions	93,021
	<hr/>
At 31 October 2003	993,188
	<hr/>
DEPRECIATION	
At 1 November 2002	12,978
Charge for year	4,614
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At 31 October 2003	17,592
	<hr/>
NET BOOK VALUE	
At 31 October 2003	975,596
	<hr/>
At 31 October 2002	887,189
	<hr/>

LANDSTAR U.K. LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2003**

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 November 2002	315,809
Additions	19,382
	<u>335,191</u>
At 31 October 2003	<u>335,191</u>
NET BOOK VALUE	
At 31 October 2003	<u>335,191</u>
At 31 October 2002	<u>315,809</u>

The investments comprise of second hand life insurance policies and related premiums.

4. CREDITORS

The following secured debts are included within creditors:

	2003 £	2002 £
Bank overdraft	-	60,371
Bank loans	1,937,000	937,000
	<u>1,937,000</u>	<u>997,371</u>

Creditors include the following debts falling due in more than five years:

	2003 £	2002 £
Repayable otherwise than by instalments		
Bank loans more than five years	1,937,000	937,000
	<u>1,937,000</u>	<u>937,000</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
20	Ordinary	£1	<u>20</u>	<u>20</u>