

30.10.2004

LANDSTAR U.K. LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2004**

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LANDSTAR U.K. LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2004

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)

ACCOUNTANTS:

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

LANDSTAR U.K. LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2004

	Notes	2004 £	£	2003 £	£
FIXED ASSETS					
Tangible assets	2		1,270,260		975,596
Investments	3		354,573		335,191
			<u>1,624,833</u>		<u>1,310,787</u>
CURRENT ASSETS					
Debtors		655,748		1,013,313	
Cash at bank		106,106		16,529	
		<u>761,854</u>		<u>1,029,842</u>	
CREDITORS					
Amounts falling due within one year	4	406,969		142,743	
		<u>406,969</u>		<u>142,743</u>	
NET CURRENT ASSETS			<u>354,885</u>		<u>887,099</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,979,718</u>		<u>2,197,886</u>
CREDITORS					
Amounts falling due after more than one year	4		1,642,717		1,937,000
			<u>337,001</u>		<u>260,886</u>
CAPITAL AND RESERVES					
Called up share capital	5		20		20
Profit and loss account			336,981		260,866
			<u>337,001</u>		<u>260,886</u>
SHAREHOLDERS' FUNDS			<u>337,001</u>		<u>260,886</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

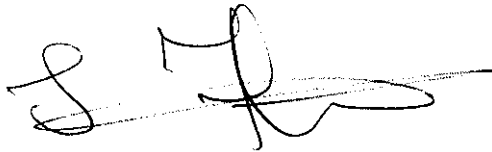
The notes form part of these abbreviated accounts

LANDSTAR U.K. LIMITED

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2004

These abbreviated accounts have been 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 (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'S Flint', with a long horizontal flourish extending to the right.

S Flint - Director

Approved by the Board on 26 August 2005

The notes form part of these abbreviated accounts

LANDSTAR U.K. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2004

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 2003	993,188
Additions	299,699
	<hr/>
At 31 October 2004	1,292,887
	<hr/>
DEPRECIATION	
At 1 November 2003	17,592
Charge for year	5,035
	<hr/>
At 31 October 2004	22,627
	<hr/>
NET BOOK VALUE	
At 31 October 2004	1,270,260
	<hr/>
At 31 October 2003	975,596
	<hr/>

LANDSTAR U.K. LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2004**

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 November 2003	335,191
Additions	19,382
	<u>354,573</u>
At 31 October 2004	<u>354,573</u>
NET BOOK VALUE	
At 31 October 2004	<u>354,573</u>
At 31 October 2003	<u>335,191</u>

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

4. CREDITORS

The following secured debts are included within creditors:

	2004 £	2003 £
Bank loans	<u>1,929,717</u>	<u>1,937,000</u>

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

	2004 £	2003 £
Repayable otherwise than by instalments		
Bank loans more than five years	<u>642,717</u>	<u>650,000</u>

5. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid: Number:	Class:	Nominal value:	2004 £	2003 £
20	Ordinary	£1	<u>20</u>	<u>20</u>