

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2003
FOR
T R C CONTRACTS LIMITED



T R C CONTRACTS LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2003**

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T R C CONTRACTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 AUGUST 2003

DIRECTORS: Mr D Gibson
Mr R D Travers
Mr G Kearney

SECRETARY: Mr D Gibson

REGISTERED OFFICE: Unit 2 Union Wharf
Leicester Road
Market Harborough
Leicestershire
LE16 YUW

REGISTERED NUMBER: 3620975

AUDITORS: Mark J Rees Chartered Accountants
and Registered Auditors
Granville Hall
Granville Road
Leicester
LE1 7RU

BANKERS: Lloyds TSB Bank Plc
56 Chestnut Avenue
Oadby
Leicester
LE2 5JG

**REPORT OF THE INDEPENDENT AUDITORS TO
T R C CONTRACTS 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 August 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

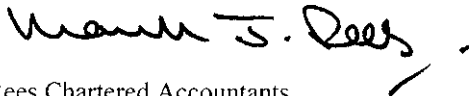
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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



Mark J Rees Chartered Accountants
and Registered Auditors
Granville Hall
Granville Road
Leicester
LE1 7RU

Date: 8.4.04

T R C CONTRACTS LIMITED

ABBREVIATED BALANCE SHEET 31 AUGUST 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	24,252	38,032
CURRENT ASSETS			
Stocks		129,318	178,993
Debtors		457,866	594,876
Cash at bank		165,430	4,063
		<u>752,614</u>	<u>777,932</u>
CREDITORS			
Amounts falling due within one year	3	<u>538,123</u>	<u>580,714</u>
NET CURRENT ASSETS		<u>214,491</u>	<u>197,218</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>238,743</u>	<u>235,250</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>95,075</u>	<u>105,234</u>
		<u>143,668</u>	<u>130,016</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,300	10,300
Profit and loss account		133,368	119,716
SHAREHOLDERS' FUNDS		<u>143,668</u>	<u>130,016</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:


.....
Mr D Gibson - Director

Approved by the Board on 8 April 2004.....

The notes form part of these abbreviated accounts

TRC CONTRACTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 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 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.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2002	61,751
Disposals	(2,042)
	<hr/>
At 31 August 2003	59,709
DEPRECIATION	
At 1 September 2002	23,720
Charge for year	13,437
Eliminated on disposal	(1,700)
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At 31 August 2003	35,457
NET BOOK VALUE	
At 31 August 2003	24,252
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At 31 August 2002	38,031
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T R C CONTRACTS LIMITED

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

3. CREDITORS

The following secured debts are included within creditors:

	2003 £	2002 £
Bank overdraft	-	37,669
Bank loans	141,916	118,464
Hire purchase contracts	15,758	22,228
	<u>157,674</u>	<u>178,361</u>

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2003 £	2002 £
1,000,000	Ordinary	£1	1,000,000	1,000,000
500,000	Ordinary "A" - "E"	£1	500,000	500,000
			<u>1,500,000</u>	<u>1,500,000</u>

Authorised: Number:	Class:	Nominal value:	2003 £	2002 £
10,000	Ordinary	£1	10,000	10,000
300	Ordinary "A" - "E"	£1	300	300
			<u>10,300</u>	<u>10,300</u>

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 August 2003:

	£
Mr D Gibson	
Balance outstanding at start of year	62,266
Balance outstanding at end of year	28,317
Maximum balance outstanding during year	<u>37,095</u>

Mr R D Travers	
Balance outstanding at start of year	11,307
Balance outstanding at end of year	16,616
Maximum balance outstanding during year	<u>16,616</u>

Mr G Kearney	
Balance outstanding at start of year	-
Balance outstanding at end of year	641
Maximum balance outstanding during year	<u>641</u>