

MAINSTREAM FLEET LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2003

Company Registration Number 3365607 (England and Wales)



MAINSTREAM FLEET LIMITED

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MAINSTREAM FLEET LIMITED

INDEPENDENT AUDITORS' REPORT TO MAINSTREAM FLEET LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 September 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purposes. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit 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.

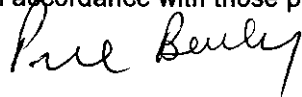
Basis of audit opinion

We have carried out the procedures we considered 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 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 2 to 4 are properly prepared in accordance with those provisions.

Price Bailey LLP



29 Oct 2004

**Chartered Accountants
Registered Auditor**

500 Larkshall Road
Highams Park
London
E4 9HH

MAINSTREAM FLEET LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH SEPTEMBER 2003

	Note	£	2003 £	£	2002 £
FIXED ASSETS					
Tangible assets	2		161,461		188,870
CURRENT ASSETS					
Debtors		385,686		608,728	
Cast at bank and in hand		13,940		5,927	
			<u>399,626</u>	<u>614,655</u>	
CREDITORS: Amounts falling due within one year	3	193,980		803,299	
				<u></u>	
NET CURRENT ASSETS/(LIABILITIES)			205,646		(188,644)
			<u></u>		<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES			367,107		226
CREDITORS: Amounts falling due after more than one year			(321,000)		(71,000)
			<u>46,107</u>		<u>(70,774)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		100
Profit and Loss Account			46,007		(70,874)
			<u>46,107</u>		<u>(70,774)</u>
SHAREHOLDERS' FUNDS			<u>46,107</u>		<u>(70,774)</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.

These financial statements were approved by the Board on 29 October 2003


MR C G COX
Director

MAINSTREAM FLEET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2003

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-5% on cost
Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lesser are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company also operates a non-contributory pension scheme which is administered by trustees independent of the company's finances and is fully funded. Contributions are paid into the Scheme in accordance with the recommendations of independent actuaries. The contributions are charged against the profits in the year in which they are made and there were no outstanding or prepaid contributions at the balance sheet date.

MAINSTREAM FLEET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2003

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2002	336,906
Additions	9,379
Disposals	-
Reclassification	(1,255)
At 30th September 2003	<u><u>345,030</u></u>
 DEPRECIATION	
At 1st October 2002	148,036
Charge for the year	35,533
On disposals	-
At 30th September 2003	<u><u>183,569</u></u>
 NET BOOK VALUE	
At 30th September 2003	<u><u>161,461</u></u>
At 30th September 2002	<u><u>188,870</u></u>

3. SECURED CREDITORS

The bank overdraft amounting to £nil (2002: £39,528) is secured by a fixed and floating charge over the assets of the company.

4. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2003 £	2002 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

In the opinion of the Directors, the company's immediate parent company throughout the year is Trunkline Holdings Limited, a company registered in England and Wales. The ultimate controlling party are the Trustees of the Christopher George Cox Discretionary Settlement Trust.