

Company Number 03633689 (England and Wales)

T & R (MANAGEMENT) LIMITED

ABBREVIATED ACCOUNTS

for the year ended

31 December 2002

CONTENTS

1. Abbreviated Balance Sheet
2. Notes to the Abbreviated Accounts



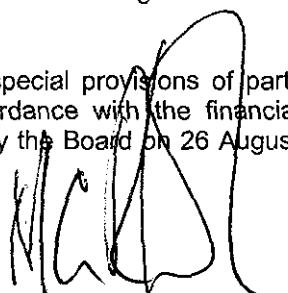
**T & R (MANAGEMENT) LIMITED****Balance Sheet at 31 December 2002**

|                                              | <u>Note</u> | £      | <u>2002</u><br>£ | £      | <u>2001</u><br>£ |
|----------------------------------------------|-------------|--------|------------------|--------|------------------|
| <b>FIXED ASSETS</b>                          |             |        |                  |        |                  |
| Investments                                  | 2           |        | 7500             |        | 2500             |
| <b>CURRENT ASSETS</b>                        |             |        |                  |        |                  |
| Intercompany – Thompson & Richardson Ltd     |             | 186640 |                  | 124609 |                  |
| Debtors and Prepayments: due within one year |             | 70179  |                  | 27252  |                  |
| Bank Account                                 |             | 108350 |                  | 27208  |                  |
| Cash in Hand                                 |             | 217    |                  | 158    |                  |
|                                              |             |        |                  |        |                  |
|                                              |             | 365386 |                  | 179227 |                  |
| <b>CREDITORS: due within one year</b>        |             | 364366 |                  | 179356 |                  |
|                                              |             |        |                  |        |                  |
| <b>Net Current Assets (Liabilities)</b>      |             |        | 1020             |        | (129)            |
|                                              |             |        |                  |        |                  |
| <b>Total Assets less Current Liabilities</b> |             |        | 8520             |        | 2371             |
|                                              |             |        |                  |        |                  |
| <b>TOTAL NET ASSETS</b>                      |             |        | 8520             |        | 2371             |
|                                              |             |        |                  |        |                  |
| Represented by:                              |             |        |                  |        |                  |
| <b>CAPITAL AND RESERVES</b>                  |             |        |                  |        |                  |
| Share Capital                                | 3           |        | 100              |        | 2                |
| Profit and Loss Account                      |             |        | 8420             |        | 2369             |
|                                              |             |        |                  |        |                  |
| <b>SHAREHOLDERS' FUNDS</b>                   |             |        | 8520             |        | 2371             |

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the Company's Issued Share Capital have not issued a notice requiring an audit under Section 249(B) (2) of the Companies Act 1985. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31 December 2002 and of its Profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the Company.

The accounts which have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies and in accordance with the financial reporting standard for smaller entities (effective June 2002), were approved by the Board on 26 August 2003 and signed on its behalf by:

  
C J Travers      Director

  
M G Roberts      Director

**T & R (MANAGEMENT) LIMITED****Notes to the Accounts for the year ended 31 December 2002****1. ACCOUNTING POLICIES****a) Basis of Preparation of Accounts**

The Accounts are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Directors' Report, all of which are continuing.

The Company has taken advantage of the exemptions in Financial Reporting Standard No 1 from the requirement to produce a Cash Flow Statement on the grounds that it is a small company.

**b) Commissions**

Credit for Commissions receivable is taken in respect of motor and general business at the time the renewal premiums are received or become receivable from the policyholders, or where commissions are variable, at the time the policy is settled to the Insurer.

**c) Repairs and Renewals**

All repairs and renewal costs of small tools are written off to the Profit and Loss Account in the year in which the expenditure is incurred.

**2. INVESTMENTS**

|                                                                   | <u>2002</u> | <u>2001</u> |
|-------------------------------------------------------------------|-------------|-------------|
| Lincoln City Football Club Company Ltd<br>Ordinary Shares at cost | £7500       | £2500       |
|                                                                   | <hr/>       | <hr/>       |
| Valuation at 31 December 2002 per Directors                       | £7500       | £2500       |
|                                                                   | <hr/>       | <hr/>       |

**3. SHARE CAPITAL**

|                            | <u>2002</u><br>£ | <u>2001</u><br>£ |
|----------------------------|------------------|------------------|
| <b><u>Authorised</u></b>   |                  |                  |
| Ordinary Shares of £1 each | 100              | 100              |
|                            | <hr/>            | <hr/>            |
| <b><u>Issued</u></b>       |                  |                  |
| Ordinary Shares of £1 each | 100              | 2                |
|                            | <hr/>            | <hr/>            |