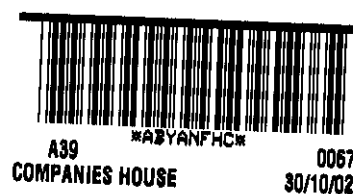


TRACEWICK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2002



TRACEWICK LIMITED

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TRACEWICK LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2002

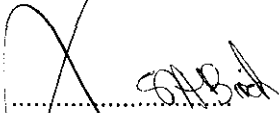
	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		14,241		1,495
Current assets					
Stocks		86,243		109,996	
Debtors		263,715		96,121	
Cash at bank and in hand		42,747		107,773	
		<u>392,705</u>		<u>313,890</u>	
Creditors: amounts falling due within one year		<u>(150,397)</u>		<u>(195,297)</u>	
Net current assets			242,308		118,593
Total assets less current liabilities			256,549		120,088
Creditors: amounts falling due after more than one year	3		(131,847)		-
			<u>124,702</u>		<u>120,088</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			124,602		119,988
Shareholder's funds			<u>124,702</u>		<u>120,088</u>

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges her responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 25 OCT 2002


Ms S Birch
Director

TRACEWICK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.33% straight line
Fixtures, fittings and equipment	25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2001	24,844
Additions	17,526
At 30 June 2002	42,370
Depreciation	
At 1 July 2001	23,348
Charge for the year	4,781
At 30 June 2002	28,129
Net book value	
At 30 June 2002	14,241
At 30 June 2001	1,495

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £188,427 (2001 - £35,922).

TRACEWICK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2002

4	Share capital	2002	2001
		£	£
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
	Allotted, called up and fully paid		
	100 Ordinary shares of £ 1 each	100	100

5 Ultimate parent company

The ultimate parent company is Vibrant Investments Limited, a company registered in England and Wales.