

Abbreviated Financial Statements for the Year Ended 31 March 2000

for

C Trak Limited



C Trak Limited

Company Information
for the Year Ended 31 March 2000

DIRECTORS: A S Smith
M Allen

SECRETARY: R D Lockyer

REGISTERED OFFICE: Unit 3
Grovebury Road
Leighton Buzzard
Beds
LU7 8SW

REGISTERED NUMBER: 1540407 (England and Wales)

AUDITORS: Breen and Co
Chartered Accountants
8 Leighton Road
Linslade
Leighton Buzzard
Beds
LU7 7LF

C Trak Limited
Report of the Auditors to
C Trak Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages four to six, together with the full financial statements of the company for the year ended 31 March 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages four to six are properly prepared in accordance with those provisions.

Other information

On January, 2001 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 March 2000 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements on pages four to nine which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page six.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However the evidence available to us was limited since we did not att stock count and there were no satisfactory procedures we could adopt to verify the stock on hand of £9,568.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

C Trak Limited

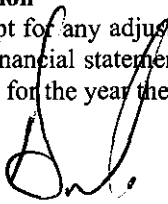
Report of the Auditors to

C Trak Limited

Under Section 247B of the Companies Act 1985

Opinion

Except for any adjustment that may have been necessary had we been able to confirm the stock figure, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."



Breen and Co
Chartered Accountants
8 Leighton Road
Linslade
Leighton Buzzard
Beds
LU7 7LF

Dated: 26th January 2001

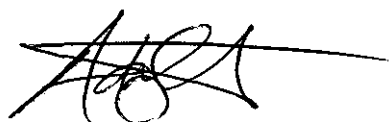
C Trak Limited

Abbreviated Balance Sheet
31 March 2000

		31.3.00		31.3.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		64,254		83,373
CURRENT ASSETS:					
Stocks		9,568		11,216	
Debtors		98,014		131,012	
Cash at bank and in hand		47,642		12,154	
		155,224		154,382	
CREDITORS: Amounts falling due within one year		103,633		114,194	
NET CURRENT ASSETS:			51,591		40,188
TOTAL ASSETS LESS CURRENT LIABILITIES:			115,845		123,561
CREDITORS: Amounts falling due after more than one year			(27,357)		(35,963)
PROVISIONS FOR LIABILITIES AND CHARGES:			(120)		(2,610)
			£88,368		£84,988
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			87,368		83,988
SHAREHOLDERS' FUNDS:			£88,368		£84,988

These abbreviated financial statements 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:



A S Smith - DIRECTOR

Approved by the Board on

January, 2001

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2000

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 March 2000).

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

C Trak Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2000

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 1999	213,449
Additions	1,089
Disposals	<u>(6,750)</u>
At 31 March 2000	<u>207,788</u>
DEPRECIATION:	
At 1 April 1999	130,076
Charge for year	20,208
Eliminated on disposals	<u>(6,750)</u>
At 31 March 2000	<u>143,534</u>
NET BOOK VALUE:	
At 31 March 2000	<u>64,254</u>
At 31 March 1999	<u>83,373</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
		£	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
		£	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>