

Abbreviated Financial Statements for the Year Ended 31 March 2002

for

C Trak Limited



C Trak Limited

Company Information
for the Year Ended 31 March 2002

DIRECTORS: A S Smith
R Smith

SECRETARY: R D Lockyer

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

REGISTERED NUMBER: 1540407 (England and Wales)

ACCOUNTANTS: Breen and Co
Chartered Accountants
8 Leighton Road, Linslade
Leighton Buzzard
Bedfordshire
LU7 1LF

C Trak Limited

Abbreviated Balance Sheet

31 March 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		50,732		71,162
CURRENT ASSETS:					
Stocks		28,356		8,356	
Debtors		56,881		106,951	
Cash at bank		23,539		42,791	
		108,776		158,098	
CREDITORS: Amounts falling due within one year	3	69,408		110,854	
NET CURRENT ASSETS:			39,368		47,244
TOTAL ASSETS LESS CURRENT LIABILITIES:			90,100		118,406
CREDITORS: Amounts falling due after more than one year	3		10,045		25,452
			£80,055		£92,954
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			79,055		91,954
SHAREHOLDERS' FUNDS:			£80,055		£92,954

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

C Trak Limited

Abbreviated Balance Sheet

31 March 2002

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 handwritten signature in black ink, appearing to be 'A S Smith', with a horizontal line extending to the right.

A S Smith - DIRECTOR

Approved by the Board on 24 September, 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002

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 2002

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001	235,878
Additions	3,207
Disposals	(29,417)
At 31 March 2002	209,668
DEPRECIATION:	
At 1 April 2001	164,716
Charge for year	17,178
Eliminated on disposals	(22,958)
At 31 March 2002	158,936
NET BOOK VALUE:	
At 31 March 2002	50,732
At 31 March 2001	71,162

3. CREDITORS

The following secured debts are included within creditors:

	31.3.02	31.3.01
	£	£
Hire purchase contracts	23,794	41,270

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
100,000	Ordinary	£1	100,000	100,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
1,000	Ordinary	£1	1,000	1,000