

Abbreviated Financial Statements for the Year Ended 31 March 2003

for

C Trak Limited



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C Trak Limited

Company Information
for the Year Ended 31 March 2003

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
12 Church Square
Leighton Buzzard
Bedfordshire
LU7 1AE

C Trak Limited

Abbreviated Balance Sheet
31 March 2003

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		27,485		50,732
CURRENT ASSETS:					
Stocks		6,000		28,356	
Debtors		137,645		56,881	
Cash at bank		22,199		23,539	
		165,844		108,776	
CREDITORS: Amounts falling due within one year	3	88,663		69,408	
NET CURRENT ASSETS:			77,181		39,368
TOTAL ASSETS LESS CURRENT LIABILITIES:			104,666		90,100
CREDITORS: Amounts falling due after more than one year	3		-		(10,045)
PROVISIONS FOR LIABILITIES AND CHARGES:			(613)		-
			£104,053		£80,055
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			103,053		79,055
SHAREHOLDERS' FUNDS:			£104,053		£80,055

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 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.

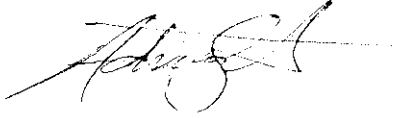
The notes form part of these financial statements

C Trak Limited

Abbreviated Balance Sheet
31 March 2003

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

~~October, 2003~~
11th November 2003

The notes form part of these financial statements

C Trak Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2003

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 June 2002).

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	- at varying rates on cost
Fixtures and fittings	- 20% on cost
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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 2003

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2002	209,668
Additions	4,412
Disposals	(64,757)
	<u>149,323</u>
At 31 March 2003	<u>149,323</u>
DEPRECIATION:	
At 1 April 2002	158,936
Charge for year	14,215
Eliminated on disposals	(51,313)
	<u>121,838</u>
At 31 March 2003	<u>121,838</u>
NET BOOK VALUE:	
At 31 March 2003	<u>27,485</u>
At 31 March 2002	<u>50,732</u>

3. CREDITORS

The following secured debts are included within creditors:

	31.3.03	31.3.02
	£	£
Hire purchase contracts	3,357	23,794
	<u>3,357</u>	<u>23,794</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>