# ONTRACK INTERNATIONAL LIMITED

## ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 30 APRIL 2004




**Company Registration No. 2558621**
**(England and Wales)**

# ONTRACK INTERNATIONAL LIMITED

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# ONTRACK INTERNATIONAL LIMITED

## INDEPENDENT AUDITORS' REPORT TO ONTRACK INTERNATIONAL LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 April 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**WKH**

28/2/05

**Chartered Accountants**
**Registered Auditor**

121/123 Norton Way South
Letchworth Garden City
Herts
SG6 1NZ

# ONTRACK INTERNATIONAL LIMITED

## ABBREVIATED BALANCE SHEET
## *AS AT 30 APRIL 2004*

| | Notes | 2004 £ | 2004 £ | 2003 £ | 2003 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 216,484 | | 80,296 |
| **Current assets** | | | | | |
| Debtors | | 883,075 | | 284,620 | |
| Cash at bank and in hand | | 1,127 | | 572,994 | |
| | | 884,202 | | 857,614 | |
| **Creditors: amounts falling due within one year** | | (338,278) | | (246,886) | |
| **Net current assets** | | | 545,924 | | 610,728 |
| **Total assets less current liabilities** | | | 762,408 | | 691,024 |
| **Provisions for liabilities and charges** | | | (17,899) | | (6,660) |
| | | | 744,509 | | 684,364 |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 744,409 | | 684,264 |
| **Shareholders' funds** | | | 744,509 | | 684,364 |

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 28/2/05

P E Bailey
**Director**

# ONTRACK INTERNATIONAL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS
## *FOR THE YEAR ENDED 30 APRIL 2004*

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**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 other than freehold land 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:

| | |
|---|---|
| Land and buildings Freehold | 4% straight line |
| Fixtures, fittings & equipment | 25% reducing balance |
| Motor vehicles | 25% reducing balance |

**1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**1.5 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

**1.6 Deferred taxation**

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
*FOR THE YEAR ENDED 30 APRIL 2004*

**2 Fixed assets**

| | Tangible assets £ |
|---|---|
| **Cost** | |
| At 1 May 2003 | 160,597 |
| Additions | 160,479 |
| At 30 April 2004 | 321,076 |
| **Depreciation** | |
| At 1 May 2003 | 80,301 |
| Charge for the year | 24,291 |
| At 30 April 2004 | 104,592 |
| **Net book value** | |
| At 30 April 2004 | 216,484 |
| At 30 April 2003 | 80,296 |

**3 Share capital**

| | 2004 £ | 2003 £ |
|---|---|---|
| **Authorised** | | |
| 100,000 Ordinary shares of 1p each | 1,000 | 1,000 |
| **Allotted, called up and fully paid** | | |
| 10,000 Ordinary shares of 1p each | 100 | 100 |