

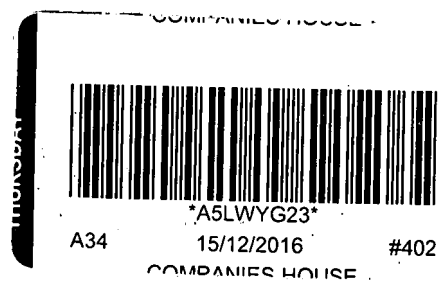
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Registered number: 02558621

ONTRACK INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016



ONTRACK INTERNATIONAL LIMITED

INDEPENDENT AUDITORS' REPORT TO ONTRACK INTERNATIONAL LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Ontrack International Limited for the year ended 30 April 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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 accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

Gary Miller FCA (Senior Statutory Auditor)

for and on behalf of
Price Bailey LLP

Chartered Accountants
Statutory Auditors

Causeway House
1 Dane Street
Bishop's Stortford
Hertfordshire
CM23 3BT

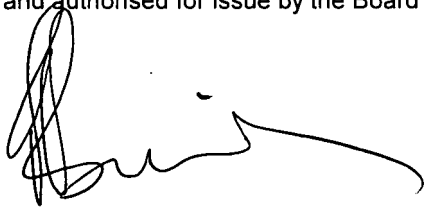
9 December 2016

ONTRACK INTERNATIONAL LIMITED
REGISTERED NUMBER: 02558621

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		72,062		90,960
Investment property	3		-		107,685
Investments	4		50		50
			<u>72,112</u>		<u>198,695</u>
CURRENT ASSETS					
Debtors		496,692		638,261	
Cash at bank and in hand		625,391		441,001	
		<u>1,122,083</u>		<u>1,079,262</u>	
CREDITORS: amounts falling due within one year		<u>(372,288)</u>		<u>(504,214)</u>	
NET CURRENT ASSETS			749,795		575,048
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>821,907</u>		<u>773,743</u>
CAPITAL AND RESERVES					
Called up share capital	5		104		104
Share premium account			102,034		102,034
Capital redemption reserve			2		2
Profit and loss account			719,767		671,603
SHAREHOLDERS' FUNDS			<u>821,907</u>		<u>773,743</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the Board and were signed on its behalf by:



P E Bailey
Director

Date: 25/11/16

The notes on pages 3 to 5 form part of these financial statements.

ONTRACK INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The Company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised when the Company's contractual service obligation has been rendered.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/term leasehold property	-	on the straight line basis over useful life
Motor vehicles	-	33% on the straight line basis
Fixtures & fittings	-	on the straight line basis over useful life

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Investment properties

Investment properties were included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and were not depreciated. This treatment was contrary to the Companies Act 2006 which states that fixed assets should be depreciated but was, in the opinion of the Directors, necessary in order to give a true and fair view of the financial position of the Company. The investment property was sold during the year.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

ONTRACK INTERNATIONAL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.9 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2015	311,761
Additions	4,889
At 30 April 2016	316,650
Depreciation	
At 1 May 2015	220,801
Charge for the year	23,787
At 30 April 2016	244,588
Net book value	
At 30 April 2016	72,062
At 30 April 2015	90,960

ONTRACK INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 May 2015	107,685
Disposals	(107,685)
	<u> </u>
At 30 April 2016	-
	<u> </u>

The 2015 valuation was made by the Directors, on an open market value for existing use basis.

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 May 2015 and 30 April 2016	50
	<u> </u>
Net book value	
At 30 April 2016	50
	<u> </u>
At 30 April 2015	50
	<u> </u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
On Track International USA Inc (incorporated in the United States of America)	Common	100 %

The aggregate of the share capital and reserves as at 31 December 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
On Track International USA Inc (incorporated in the United States of America)	(57,907)	4,739
	<u> </u>	<u> </u>

5. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
10,374 Ordinary shares of £0.01 each	104	104
	<u> </u>	<u> </u>