

**ADVANCED TRANSPORT SYSTEMS
LIMITED**

**ABBREVIATED FINANCIAL
STATEMENTS**

30 SEPTEMBER 2000

HLB KIDSONS
Chartered Accountants
33 Wine Street
Bristol
BS1 2BQ



ADVANCED TRANSPORT SYSTEMS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2000

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ADVANCED TRANSPORT SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2000

	Note	2000 £	1999 £
Fixed assets	2		
Tangible assets		2,186	167
Investments		<u>500</u>	<u>-</u>
		2,686	167
Current assets			
Debtors		97,735	431
Cash at bank and in hand		<u>53,631</u>	<u>32,111</u>
		151,366	32,542
Creditors: amounts falling due within one year		<u>(111,345)</u>	<u>(44,230)</u>
Net current assets/(liabilities)		<u>40,021</u>	<u>(11,688)</u>
Total assets less current liabilities		42,707	(11,521)
Provisions for liabilities and charges		<u>(382)</u>	<u>-</u>
		<u>42,325</u>	<u>(11,521)</u>

The balance sheet continues on the following page.

ADVANCED TRANSPORT SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET (continued)

30 SEPTEMBER 2000

	Note	2000 £	1999 £
Capital and reserves			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		41,325	(12,521)
Shareholders' funds /(deficiency)		<u>42,325</u>	<u>(11,521)</u>

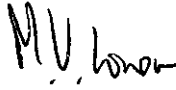
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

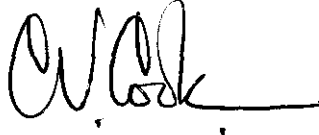
The directors acknowledge their responsibilities for:

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

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 25th July 2001 and are signed on their behalf by:


.....
Mr M V Lowson


.....
Mr C V Cook

ADVANCED TRANSPORT SYSTEMS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2000

1. Accounting policies

Basis of accounting

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).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% reducing balance
Equipment	- 25% reducing balance

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

ADVANCED TRANSPORT SYSTEMS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2000

2. Fixed assets

	Tangible Fixed Assets £	Investments £	Total £
Cost			
At 1 October 1999	298	-	298
Additions	<u>2,694</u>	<u>500</u>	<u>3,194</u>
At 30 September 2000	<u><u>2,992</u></u>	<u><u>500</u></u>	<u><u>3,492</u></u>
Depreciation			
At 1 October 1999	131	-	131
Charge for year	<u>675</u>	<u>-</u>	<u>675</u>
At 30 September 2000	<u><u>806</u></u>	<u><u>-</u></u>	<u><u>806</u></u>
Net book value			
At 30 September 2000	<u><u>2,186</u></u>	<u><u>500</u></u>	<u><u>2,686</u></u>
At 30 September 1999	<u><u>167</u></u>	<u><u>-</u></u>	<u><u>167</u></u>

3. Share capital

Authorised share capital:

	2000 £	1999 £
400,000 Ordinary shares of £1.00 each	<u><u>400,000</u></u>	<u><u>400,000</u></u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u><u>1,000</u></u>	<u><u>1,000</u></u>