

ARBORTRACK SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30TH JUNE 1999

Company No. 3213402 (England and Wales)



ARBORTRACK SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 1999

				<u>1998</u>
Assets employed:	<u>Note</u>	£	£	£
FIXED ASSETS	2		5,341	6,378
CURRENT ASSETS				
Debtors		10,648		22,943
CURRENT LIABILITIES: Amounts falling due within one year				
Trade & Sundry Creditors	3	35,619		73,750
NET CURRENT (LIABILITIES)			(24,971)	(50,807)
			£ (19,630)	£ (44,429)
Financed by:				
CAPITAL AND RESERVES				
Called up Share Capital			2	2
Reserves			(19,632)	(44,431)
SHAREHOLDERS FUNDS			£ (19,630)	£ (44,429)

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249(A)(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the Company's issued share capital have not issued a notice requiring an audit under Section 249(B) of the Companies Act 1985. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 30th June 1999 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

The notes on pages 3 to 5 form part of these
abbreviated accounts

ARBORTRACK SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 1999

(continued)

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the Board on 31st March 2000 and signed on its behalf.



Q. NICHOLLS,
Director.

The notes on pages 3 to 5 form part of these
abbreviated accounts

ARBORTRACK SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1999

1. ACCOUNTING POLICIES

The Company's accounting policies are as follows:-

(a) BASIS OF ACCOUNTING

The accounts are prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(b) TURNOVER

Turnover is the total amount (excluding VAT) receivable by the Company in the ordinary course of business for goods supplied and services rendered.

(c) DEPRECIATION

Depreciation is calculated on a straight line basis and is intended to write down the cost of fixed assets to their estimated residual values over their expected useful lives.

(d) STOCKS

Stocks are stated at the lower of cost and net realisable value. Cost means purchase price and is calculated on a first in first out basis.

(e) DEFERRED TAXATION

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the financial statements. Provision is made for deferred taxation, except to the extent that there is a reasonable probability that the tax will not fall due for payment in the foreseeable future. Such tax not provided for is disclosed as a contingent liability.

Transfers to and from deferred taxation are calculated at the rate of corporation tax in force at the end of the year in which the transfers are made, adjusting for any changes in rate as compared with the preceding year.

ARBORTRACK SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1999, continued

2. FIXED ASSETS

	<u>Equipment</u>
COST	£
At 1st July 1998	6,748
Additions	298
(Disposals)	(-)

At 30th June 1999	7,046

DEPRECIATION	
At 1st July 1998	370
Charge for year	1,335
(Disposals)	(-)

At 30th June 1999	1,705

NET BOOK VALUE	
At 30th June 1999	£ 5,341
	=====
At 30th June 1998	£ 6,378
	=====

3. TRADE AND SUNDRY CREDITORS

		<u>1998</u>
	£	£
Trade Creditors	11,860	43,151
Accruals	700	700
Social Security and Other Taxes	8,477	4,100
Bank Overdraft	10,612	25,551
Directors Loan Account	3,970	248
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	£ 35,619	£ 73,750
	=====	=====

ARBORTRACK SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1999, continued

5. CALLED UP SHARE CAPITAL

Ordinary Shares of £1

1999 and 1998

Authorised

10,000

=====

Issued

2

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6. INSOLVENT STATUS

The Company is insolvent by £19,630 and the Director, Mr. Q. Nicholls, has given a personal undertaking to financially support the Company in order to enable it to trade out of its insolvent position.