

ARBORTRACK SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30TH JUNE 2001



Company No. 3213402 (England and Wales)

ARBORTRACK SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2001

				<u>2000</u>
Assets employed:	<u>Note</u>	£	£	£
FIXED ASSETS	2		4,410	4,006
CURRENT ASSETS				
Debtors		41,621		1,762
CURRENT LIABILITIES: Amounts falling due within one year				
Trade & Sundry Creditors	3	46,013		25,681
NET CURRENT (LIABILITIES)			(4,392)	(23,919)
		£	18	£ (19,913)
			=====	=====
Financed by:				
CAPITAL AND RESERVES				
Called up Share Capital	4		2	2
Reserves			16	(19,915)
SHAREHOLDERS FUNDS		£	18	£ (19,913)
			=====	=====

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)(2) 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 2001 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 2001

(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 26th April 2002 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 2001

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 2001, continued

2. FIXED ASSETS

	<u>Equipment</u>
COST	£
At 1st July 2000	7,046
Additions	1,877
(Disposals)	(-)

At 30th June 2001	8,923

DEPRECIATION	
At 1st July 2000	3,040
Additions	1,473
(Disposals)	(-)

At 30th June 2001	4,513

NET BOOK VALUE	
At 30th June 2001	£ 4,410
	=====
At 30th June 2000	£ 4,006
	=====

3. TRADE AND SUNDRY CREDITORS

	£	<u>2000</u>
	£	£
Trade Creditors	30,312	4,777
Accruals	5,450	700
Social Security and Other Taxes	1,811	7,042
Corporation Tax	700	-
Bank Overdraft	11,474	11,193
Directors Loan Account	(5,854)	1,969
Credit Card	2,120	-
	-----	-----
	£ 46,013	£ 25,681
	=====	=====

The Director, Mr. Q. Nicholls, had a loan of £5,854 which will be repaid by 30th June 2002 with an interest charge of 1% above bank base rate.

ARBORTRACK SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2001, continued

4. CALLED UP SHARE CAPITAL

Ordinary Shares of £1

2001 and 2000

Authorised

10,000

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Issued

2

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