

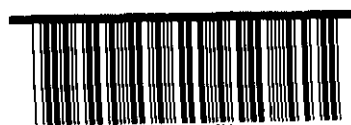
REGISTERED NUMBER: 33273214 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2002

FOR

FRACHT UK LIMITED



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COMPANIES HOUSE

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27/12/02

FRACHT UK LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2002

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FRACHT UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2002

DIRECTORS: M F Haley
R Reisdorf

SECRETARY: M F Haley

REGISTERED OFFICE: Mackenzie House
Coach & Horses Passage
The Pantiles
Tunbridge Wells
Kent
TN2 5NP

REGISTERED NUMBER: 33273214 (England and Wales)

AUDITORS: Ward Mackenzie
Mackenzie House
Coach and Horses Passage
The Pantiles
Tunbridge Wells
Kent TN2 5NP

FRACHT UK LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
FRACHT UK LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30th June 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Ward Mackenzie
Mackenzie House
Coach and Horses Passage
The Pantiles
Tunbridge Wells
Kent TN2 5NP

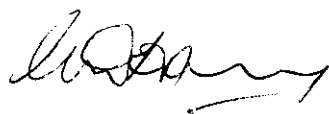
Dated: 11/12/02

FRACHT UK LIMITED
ABBREVIATED BALANCE SHEET
30TH JUNE 2002

		30.6.02		30.6.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		247		2,119
CURRENT ASSETS:					
Debtors		99,928		117,107	
Cash at bank and in hand		53,323		92,987	
		153,251		210,094	
CREDITORS: Amounts falling due within one year		99,452		127,141	
NET CURRENT ASSETS:			53,799		82,953
TOTAL ASSETS LESS CURRENT LIABILITIES:			54,046		85,072
CREDITORS: Amounts falling due after more than one year			40,000		40,000
			£14,046		£45,072
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			13,946		44,972
SHAREHOLDERS' FUNDS:			£14,046		£45,072

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
M F Haley - DIRECTOR

Approved by the Board on 11/12/02.....

FRACHT UK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost and 25% on cost
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Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st July 2001	10,218
Additions	350
At 30th June 2002	10,568
DEPRECIATION:	
At 1st July 2001	8,099
Charge for year	2,222
At 30th June 2002	10,321
NET BOOK VALUE:	
At 30th June 2002	247
At 30th June 2001	2,119

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.02 £	30.6.01 £
100	Ordinary	£1	100	100

FRACHT UK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2002

4. ULTIMATE PARENT COMPANY

The immediate and ultimate parent undertaking is Fracht AG, incorporated in Switzerland. The company has taken advantage of the exemptions conferred by FRS 8 para.3c not to make disclosures concerning related parties.