

AUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2004
FOR
FRACHT UK LIMITED



FRACHT UK LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2004

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FRACHT UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2004

DIRECTORS:

D Kemp
R Reisdorf

SECRETARY:

Palmerston Secretaries Limited

REGISTERED OFFICE:

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

REGISTERED NUMBER:

33273214 (England and Wales)

AUDITORS:

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

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

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30th June 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



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

20th October 2004

FRACHT UK LIMITED

ABBREVIATED BALANCE SHEET
30TH JUNE 2004

		<u>30.6.04</u>		<u>30.6.03</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,478		2,342
CURRENT ASSETS:					
Debtors		121,779		205,841	
Cash at bank and in hand		47,997		26,131	
		<u>169,776</u>		<u>231,972</u>	
CREDITORS: Amounts falling due within one year		<u>101,676</u>		<u>158,553</u>	
NET CURRENT ASSETS:			<u>68,100</u>		<u>73,419</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>69,578</u>		<u>75,761</u>
CREDITORS: Amounts falling due after more than one year			<u>40,000</u>		<u>40,000</u>
			<u><u>£29,578</u></u>		<u><u>£35,761</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>29,478</u>		<u>35,661</u>
SHAREHOLDERS' FUNDS:			<u><u>£29,578</u></u>		<u><u>£35,761</u></u>

These abbreviated accounts 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:



D Kemp - Director

Approved by the Board on 20th October 2004

The notes form part of these abbreviated accounts

FRACHT UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2004

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	- 33% on cost
Fixtures and fittings	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 2003	
and 30th June 2004	13,502
DEPRECIATION:	
At 1st July 2003	11,160
Charge for year	864
At 30th June 2004	12,024
NET BOOK VALUE:	
At 30th June 2004	1,478
At 30th June 2003	2,342

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			30.6.04
			£
100	Ordinary	£1	100
			30.6.03
			£
			100

FRACHT UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2004

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.