

Abbreviated Financial Statements
for the Period 1st November 2001 to 30th November 2002
for
On Track Engineering Limited



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for the Period 1st November 2001 to 30th November 2002

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On Track Engineering Limited

Company Information

for the Period 1st November 2001 to 30th November 2002

DIRECTOR:

Mr S Langford

SECRETARY:

Mrs S Langford

REGISTERED OFFICE:

2nd Floor
Middlesex House
29/45 High Street
Edgware
Middlesex
HA8 7UU

REGISTERED NUMBER:

3458721 (England and Wales)

ACCOUNTANTS:

Korklin & Company
2nd Floor
Middlesex House
29-45 High Street
Edgware
Middlesex
HA8 7UU

On Track Engineering Limited

Abbreviated Balance Sheet

30th November 2002

		30.11.02		31.10.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		6,375		3,240
CURRENT ASSETS:					
Debtors		40,989		27,348	
Cash at bank		15,035		2,544	
		56,024		29,892	
CREDITORS: Amounts falling due within one year		28,482		16,208	
NET CURRENT ASSETS:			27,542		13,684
TOTAL ASSETS LESS CURRENT LIABILITIES:			£33,917		£16,924
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			33,915		16,922
SHAREHOLDERS' FUNDS:			£33,917		£16,924

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30th November 2002.

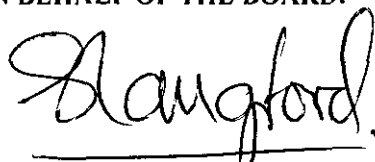
The members have not required the company to obtain an audit of its financial statements for the period ended 30th November 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:



Mr S Langford - DIRECTOR

Approved by the Board on 4th July 2003

Notes to the Abbreviated Financial Statements
for the Period 1st November 2001 to 30th November 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.

Machinery & Equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st November 2001	6,621
Additions	5,258
At 30th November 2002	11,879
DEPRECIATION:	
At 1st November 2001	3,381
Charge for period	2,123
At 30th November 2002	5,504
NET BOOK VALUE:	
At 30th November 2002	6,375
At 31st October 2001	3,240

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.11.02	31.10.01
			£	£
100	Ordinary	£1	100	100
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.02	31.10.01
			£	£
2	Ordinary	£1	2	2