

Abbreviated Accounts for the Year Ended 30th November 2003

for

On Track Engineering Limited



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for the Year Ended 30th November 2003

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On Track Engineering Limited

Company Information  
for the Year Ended 30th November 2003

**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 2003

|                                                       | Notes | 30.11.03 |         | 30.11.02 |         |
|-------------------------------------------------------|-------|----------|---------|----------|---------|
|                                                       |       | £        | £       | £        | £       |
| <b>FIXED ASSETS:</b>                                  |       |          |         |          |         |
| Tangible assets                                       | 2     |          | 4,782   |          | 6,375   |
| <b>CURRENT ASSETS:</b>                                |       |          |         |          |         |
| Debtors                                               |       | 9,136    |         | 40,989   |         |
| Cash at bank                                          |       | 20,572   |         | 15,035   |         |
|                                                       |       | 29,708   |         | 56,024   |         |
| <b>CREDITORS:</b> Amounts falling due within one year |       | 12,808   |         | 28,482   |         |
| <b>NET CURRENT ASSETS:</b>                            |       |          | 16,900  |          | 27,542  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>         |       |          | £21,682 |          | £33,917 |
| <b>CAPITAL AND RESERVES:</b>                          |       |          |         |          |         |
| Called up share capital                               | 3     |          | 2       |          | 2       |
| Profit and loss account                               |       |          | 21,680  |          | 33,915  |
| <b>SHAREHOLDERS' FUNDS:</b>                           |       |          | £21,682 |          | £33,917 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2003 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 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:**



Mr S Langford - Director

Approved by the Board on 30th June 2004

The notes form part of these abbreviated accounts

## On Track Engineering Limited

### Notes to the Abbreviated Accounts for the Year Ended 30th November 2003

#### 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 |
| Office Equipment      | - 25% on reducing balance |
| Motor vehicles        | - 25% on reducing balance |

##### **Pensions**

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

#### 2. TANGIBLE FIXED ASSETS

|                        | <u>Total</u>  |
|------------------------|---------------|
|                        | £             |
| <b>COST:</b>           |               |
| At 1st December 2002   |               |
| and 30th November 2003 | <u>11,879</u> |
| <b>DEPRECIATION:</b>   |               |
| At 1st December 2002   | 5,504         |
| Charge for year        | <u>1,593</u>  |
| At 30th November 2003  | <u>7,097</u>  |
| <b>NET BOOK VALUE:</b> |               |
| At 30th November 2003  | <u>4,782</u>  |
| At 30th November 2002  | <u>6,375</u>  |

#### 3. CALLED UP SHARE CAPITAL

##### Authorised:

| Number: | Class:   | Nominal value: | 30.11.03   | 30.11.02   |
|---------|----------|----------------|------------|------------|
|         |          |                | £          | £          |
| 100     | Ordinary | £1             | <u>100</u> | <u>100</u> |

##### Allotted, issued and fully paid:

| Number: | Class:   | Nominal value: | 30.11.03 | 30.11.02 |
|---------|----------|----------------|----------|----------|
|         |          |                | £        | £        |
| 2       | Ordinary | £1             | <u>2</u> | <u>2</u> |