

Balance Sheet as at 31st May 2002

Fixed Assets

Land and Buildings	-	0	
Plant and Equipment	-	0	£ 0

Current Assets

Stock	-	NA	
Debtors	-	£ 0	
VAT	-	£ 609	
Cash at Bank and in Hand	-	£ 14,604	
			£15213

Current Liabilities

Due in less than one year

Creditors	-	£ 1570	
Bank Overdraft	-	£ 0	
Corporation tax	-	£ 720	
Dividend Payment	-	£ 12083	
			£14373

Net Current Assets **£ 840**

Current Assets (due over one year)	-	£ 0	
Hire Purchase Agreements	-	£ 0	
Other	-	£ 0	

Total Assets and Liabilities **£ 840**

Represented By :-

Share Capital issued	-	£ 2	
Profit and Loss Account	-	£ (4162)	
Capital Redemption Reserve	-	£ 5000	

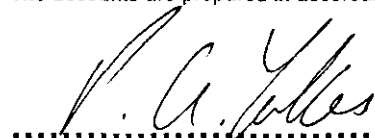
Total Shareholder Funds **£ 840**

For the year end 1st September 1999 the company was entitled to the exception under sub-section 249A(1) of the companies act 1985. No notice from members requiring an audit has been deposited under section 249B(2) of the companies act 1985.

The Directors acknowledge their responsibility for :-

- ensuring the company keeps accounting records which comply with section 221
- Preparing accounts which give a true and fair view of the state of the company as at the end of the financial year in accordance with section 226 and which otherwise comply with the requirements of the companies acts relating to accounts so far as is applicable to the company.

The accounts are prepared in accordance with the special provisions in Part VII of the companies Act 1985 relating to small companies.

 **Director**



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COMPANIES HOUSE

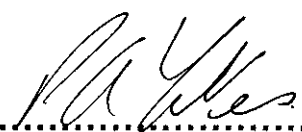
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Profit & Loss Account year to 31st May 2002

Income		£ 36, 019
<i>Less expenses</i>		
Material & workshop	£ 4684	
Sub-contractors	£ 3677	
Insurances & professional	£ 400	
Sales & Marketing	£ 0	
Office and Administration	£ 5881	
Operating Expenses [subsistence, mileage etc]	£ 12736	
	Total expenses	£27378
Revenue Profit for the Period		£ 8641
Corporation Tax Payable		£ 720
Profit after Tax		£ 7921
Less Declared Dividend		£ 12083
Net Movement to Reserves		£ (4162)

Notes

BAK-RAK started trading in June 2001. Initially it provided a consultancy service to a client in London during the early part of the FY. This came to an end in December 01 and since then all the effort has been in the production of bak-rak - a vehicle mounted carrying rack.

..........**Director**