bak-rak

68 Main Rd., Austrey, Atherstone, Warks CV9 3EG Tel : 01827 830988 Fax : 01827 830989 e-mail : info@bak-rak.com

Profit & Loss Account year to 31st May 2005

Income		£ 20434
Less expenses		
Material & workshop	£ 6788	
Sub-contractors	£ 14618	
Insurances, bank & professional	£ 1642	
Sales & Marketing	£ 6949	
Office and Administration	£ 3730	
Operating Expenses [subsistence, mileage etc]	£ 7011	
	Total expenses	£ 40738
Grants in period		£ 2893
Revenue Profit for the Period		**£ [17411]**
Dividend Payments	£ 0	
Total profit		**£ [17411]**

Notes

BAK-RAK started trading in June 2001. The company name was changed to bak-rak in April 2002. The company designs and manages the sub-contract manufacture of a vehicle tow-ball mounted rack system. Production of a rack is starting in April 03. A new low-price mass-market model was introduced in February 2004 with sales in April 2004. This has been sold directly during this accounting period [see bak-rak.com]. Major sales started this year.

P A Yates YATES ....**Director**

26.1.2006 ....**Dated**

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Balance Sheet for BAK-RAK Ltd. as at 31st May 2005

Fixed Assets				
Land and Buildings	-	0		
Plant and Equipment	-	0		£ 0
Current Assets				
Stock	-	£ 4344		
Debtors	-	£ 0		
VAT	-	£ 0		
Cash at Bank and in Hand	-	£ 988		
			£5332	
Current Liabilities				
Due in less than one year				
Creditors	-	£ 761		
Bank Overdraft	-	£ 0		
Corporation tax	-	£ 0		
VAT	-	£ 110		
Dividend Payment	-	£ 0		
			£ 871	
Net Current Assets				**£ 4461**
Current Assets (due over one year)	-			**£ 0**
Hire Purchase Agreements	-			**£ 0**
Other	-			**£ 0**
Total Assets and Liabilities				**£ 4461**
Represented By :-				
Share Capital issued	-	£ 200		
Profit and Loss Account	-	£ [67702]		
Capital Redemption Reserve		£ 72163		
Total Shareholder Funds				**£ 4461**

For the year end 31st May 2005 the company was entitled to the exception under sub-section 249A of the companies act 1985.

The directors have taken advantage of the Company's Act 1985 in not having these accounts audited under Section 249a(1)(total exemption)
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 :-

a. ensuring the company keeps accounting records which comply with section 221
b. 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.

.....YATES.....**Director**

26.1.2006 .....Date