

Balance Sheet for BAK-RAK Ltd. as at 30th June 2007

Fixed Assets

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

Current Assets

Stock	-	£	2250
Debtors	-	£	0
VAT	-	£	0
Cash at Bank and in Hand	-	£	4553

£6803

Current Liabilities

Due in less than one year

Creditors	-	£	680
Bank Overdraft	-	£	0
Corporation tax	-	£	0
VAT	-	£	1215
Dividend Payment	-	£	0

WEDNESDAY



£ 1895

Net Current Assets

£ 4908

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

Total Assets and Liabilities

£ 4908

Represented By :-

Share Capital issued	-	£	200
Profit and Loss Account	-	£	[88910]
Capital Redemption Reserve		£	93818

Total Shareholder Funds

£ 4908

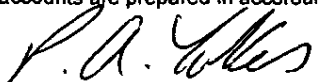
For the year end 30th June 2007 the company was entitled to the exception under sub-section 249A of the companies act 1985

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

Director

23/3/08

Date



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Profit & Loss Account year to 30th June 2007

Accounting period 13 months Reporting date now as above

Income

£ 57227

Less expenses

Production costs £ 24500

R & D £ 8620

Insurances, bank & professional £ 2681

Sales & Marketing £ 4208

Office and Administration £ 4229

Operating Expenses [subsistence, cumulative interest etc] £ 27831

Total expenses £ 72069

Grants in period £ 1800

Revenue Profit for the Period

£ [13042]

Dividend Payments £ 0

Total profit £ [13042]

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. The company holds the European Patent for the mounting system and are currently preparing it for component sales into the European bike rack market. Additional consultancy work is now carried out as Yates Associates. The reporting period for these accounts is 13 months.

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

.....*23/03/08*.....Dated