REGISTERED NUMBER: 04328607

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2004

FOR

TRACKELITE LIMITED



A49 210
COMPANIES HOUSE 04/11/2005

TRACKELITE LIMITED

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for the Year Ended 30 April 2004

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TRACKELITE LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2004

DIRECTORS:	C N Menzies Wilson Tillex Facilities Limited
SECRETARY:	Ms J Brown
REGISTERED OFFICE:	BLD House Unit 3a Carver Industrial Estate Southampton Road Ringwood Hampshire BH24 1JR
REGISTERED NUMBER:	04328607
ACCOUNTANTS:	Geoffrey Cole & Co Ltd Chartered Accountants 4 Reading Road Pangbourne Berkshire RG8 7LY

TRACKELITE LIMITED

ABBREVIATED BALANCE SHEET
30 April 2004

	Notes	2004 £	2004 £	2003 as restated £	2003 as restated £
FIXED ASSETS					
Investments	2		**105,385**		305,385
CURRENT ASSETS					
Debtors		**394,935**		362,401	
CREDITORS					
Amounts falling due within one year		**108,768**		53,178	
NET CURRENT ASSETS			**286,167**		309,223
TOTAL ASSETS LESS CURRENT LIABILITIES			**391,552**		614,608
CREDITORS					
Amounts falling due after more than one year			**550,000**		540,000
			(158,448)		74,608
CAPITAL AND RESERVES					
Called up share capital	3		**100,000**		100,000
Profit and loss account			**(258,448)**		(25,392)
SHAREHOLDERS' FUNDS			**(158,448)**		74,608

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
30 April 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....

C N Menzies Wilson - Director

Approved by the Board on 01/Nov/05

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 April 2004

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).

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Fixed Assets Investments
Fixed asset investments are stated at cost less any write down required for impairments.

2. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 May 2003	**305,385**
Impairments	***(200,000)***
At 30 April 2004	**105,385**
NET BOOK VALUE	
At 30 April 2004	**105,385**
At 30 April 2003	305,385

The company's investments at the balance sheet date in the share capital of companies include the following:

Chiswell Finance Limited
Nature of business: Providers of finance

Class of shares:	% holding
Ordinary	100.00

	2004	2003
	£	£
Aggregate capital and reserves	**99,467**	96,138
Profit for the year/period	**6,938**	9,056

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2004**	2003 as restated
			£	£
100,000	Ordinary	£1	**100,000**	100,000

continued...

4. RELATED PARTY DISCLOSURES

The ultimate controlling party of the company is Golden Pond NV. Golden Pond NV has lent the company £550,000. Interest accrued on this loan amounting to £93,672 (2003 : £44,842). As at 30 April 2004 the company owed Golden Pond NV £643,672 (2003 : £584,842).

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company was The Mount Pleasant Trust.

TRACKELITE LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF TRACKELITE LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2004 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Geoffrey Cole & Co Ltd
Chartered Accountants
4 Reading Road
Pangbourne
Berkshire
RG8 7LY

Date: 3/11/2005