

TRADSTOCKS LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR
30 JUNE 2000



THE A9 PARTNERSHIP LIMITED
Chartered Accountants & Registered Auditors
57-59 High Street
Dunblane
FK15 0EE

TRADSTOCKS LTD
ABBREVIATED FINANCIAL STATEMENTS
PERIOD FROM 6 MAY 1999 TO 30 JUNE 2000

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TRADSTOCKS LTD

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the period from 6 May 1999 to 30 June 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

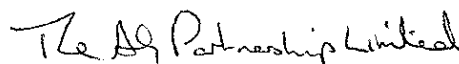
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

57-59 High Street
Dunblane
FK15 0EE

15 February 2001



THE A9 PARTNERSHIP LIMITED
Chartered Accountants
& Registered Auditors

TRADSTOCKS LTD
ABBREVIATED BALANCE SHEET
30 JUNE 2000

	Note	£
FIXED ASSETS	2	
Tangible assets		200,255
CURRENT ASSETS		
Stocks		112,229
Debtors		51,322
		<u>163,551</u>
CREDITORS: Amounts falling Due within one year	3	<u>(330,030)</u>
NET CURRENT LIABILITIES		(166,479)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,776</u>
CREDITORS: Amounts falling due After more than one year	4	(11,081)
		<u>22,695</u>
CAPITAL AND RESERVES		
Called-up equity share capital	5	2
Profit and Loss Account		22,693
SHAREHOLDERS' FUNDS		<u>22,695</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 15 February 2001

Mr P Stewart



TRADSTOCKS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 6 MAY 1999 TO 30 JUNE 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the period, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 100% on acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Tenants Improvements	- 5% reducing balance
Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Stocks

Stocks are stated at directors' valuation. In reaching this valuation the director has considered the cost price of materials where applicable, transportation and labour costs, and value added costs where applicable.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

TRADSTOCKS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 6 MAY 1999 TO 30 JUNE 2000

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Fixed Assets £	Total £
COST				
Additions	6,500	258,302		264,802
Disposals	-	(4,620)		(4,620)
At 30 June 2000	<u>6,500</u>	<u>253,682</u>		<u>260,182</u>
DEPRECIATION				
Charge for period	6,500	53,427		59,927
At 30 June 2000	<u>6,500</u>	<u>53,427</u>		<u>59,927</u>
NET BOOK VALUE				
At 30 June 2000	<u>-</u>	<u>200,255</u>		<u>200,255</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	30 Jun 00
	£
Bank loans and overdrafts	<u>56,229</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	30 Jun 00
	£
Bank loans and overdrafts	<u>11,081</u>

TRADSTOCKS LTD**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****PERIOD FROM 6 MAY 1999 TO 30 JUNE 2000****5. SHARE CAPITAL****Authorised share capital:****30 Jun 00****£**

100 Ordinary shares of £1.00 each

100**Allotted, called up and fully paid:****30 Jun 00****£**

Issue of ordinary shares

2