COMPANY REGISTRATION NUMBER SC196006

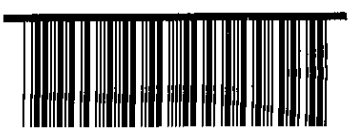
TRADSTOCKS LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2001

THE A9 PARTNERSHIP LIMITED
Chartered Accountants
57-59 High Street
Dunblane



TRADSTOCKS LTD

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2001

CONTENTS **PAGE**

Abbreviated balance sheet	**1**
Notes to the abbreviated financial statements	**2**
The following page does not form part of the financial statements	
Accountants' report to the director	**4**

TRADSTOCKS LTD

ABBREVIATED BALANCE SHEET

30 JUNE 2001

	Note	2001 £	£	2000 £	£
FIXED ASSETS	**2**				
Tangible assets			222,263		200,255
CURRENT ASSETS					
Stocks		154,804		112,229	
Debtors		44,650		51,322	
		199,454		163,551	
CREDITORS: Amounts falling Due within one year	**3**	(332,891)		(330,030)	
NET CURRENT LIABILITIES			(133,437)		(166,479)
TOTAL ASSETS LESS CURRENT LIABILITIES			88,826		33,776
CREDITORS: Amounts falling due After more than one year	**4**		(45,349)		(11,081)
PROVISIONS FOR LIABILITIES AND CHARGES			(6,227)		-
			37,250		22,695
CAPITAL AND RESERVES					
Called-up equity share capital	**5**		2		2
Profit and Loss Account			37,248		22,693
SHAREHOLDERS' FUNDS			37,250		22,695

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

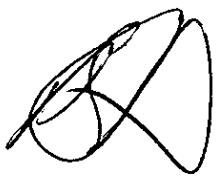
(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements 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 11 December 2001

Mr P Stewart



The notes on pages 2 to 3 form part of these financial statements.

TRADSTOCKS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2001

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, *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% straight line
Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 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.

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.

TRADSTOCKS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2001

2. FIXED ASSETS

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1 July 2000	6,500	253,682	260,182
Additions	-	80,395	80,395
At 30 June 2001	6,500	334,077	340,577
DEPRECIATION			
At 1 July 2000	6,500	53,427	59,927
Charge for year	-	58,387	58,387
At 30 June 2001	6,500	111,814	118,314
NET BOOK VALUE			
At 30 June 2001	-	222,263	222,263
At 30 June 2000	-	200,255	200,255

3. CREDITORS: Amounts falling due within one year

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

	2001 £	2000 £
Bank loans and overdrafts	16,330	56,229

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:

	2001 £	2000 £
Bank loans and overdrafts	45,349	11,081

5. SHARE CAPITAL

Authorised share capital:

	2001 £	2000 £
100 Ordinary shares of £1.00 each	100	100

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital brought forward	2	-
Issue of ordinary shares	-	2
	2	2

TRADSTOCKS LTD

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts, set on on pages 1 to 3 have been prepared.

ACCOUNTANTS' REPORT TO THE DIRECTOR

YEAR ENDED 30 JUNE 2001

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 June 2001, set out on pages 1 to 3.
You consider that the company is exempt from an audit under the Companies Act 1985.

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

The A9 Partnership Limited

57-59 High Street
Dunblane

THE A9 PARTNERSHIP LIMITED
Chartered Accountants

FK15 0EE

11 December 2001