



**INTACO LIMITED (FORMERLY KNOWN AS ALTECNIC (UK) LIMITED)**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 JANUARY 2002**

**COMPANY NUMBER:02629667**

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**INTACO LIMITED (FORMERLY KNOWN AS ALTECNIC (UK) LIMITED)**

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF INTACO LIMITED (FORMERLY KNOWN AS ALTECNIC (UK)  
LIMITED)**

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As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2002 set out on pages 3 to 10 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

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 of the company and from information and explanations supplied to us.



**Bentley Jennison**

Chartered Accountants

3 Hollinswood Court  
Stafford Park 1  
Telford  
TF3 3BD

22 SEPTEMBER 2002

**INTACO LIMITED (FORMERLY KNOWN AS ALTECNIC (UK) LIMITED)**

**ABBREVIATED BALANCE SHEET**

**As at 31 January 2002**

	Note	2002 £	2001 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	189,756	197,817
Investments	3	1,000	1,000
		<u>190,756</u>	<u>198,817</u>
<b>CURRENT ASSETS</b>			
Debtors		38,970	62,235
Cash at bank		7,566	75,311
		<u>46,536</u>	<u>137,546</u>
<b>CREDITORS:</b> amounts falling due within one year		<u>(131,156)</u>	<u>(233,591)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(84,620)</u>	<u>(96,045)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>106,136</u>	<u>102,772</u>
<b>CREDITORS:</b> amounts falling due after more than one year		<u>(54,205)</u>	<u>(54,205)</u>
<b>NET ASSETS</b>		<u><u>51,931</u></u>	<u><u>48,567</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	200	200
Profit and loss account		51,731	48,367
<b>SHAREHOLDERS' FUNDS</b>		<u><u>51,931</u></u>	<u><u>48,567</u></u>

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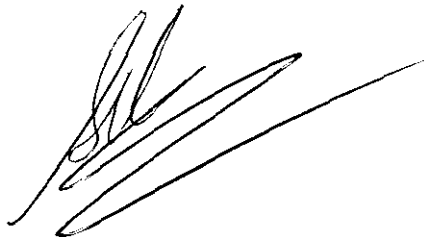
**INTACO LIMITED (FORMERLY KNOWN AS ALTECNIC (UK) LIMITED)**

**ABBREVIATED BALANCE SHEET**  
**As at 31 January 2002**

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The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 22 SEPTEMBER 2002 and signed on its behalf.



**S Gizzi**  
Director

The notes on pages 4 to 5 form part of these financial statements.

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**INTACO LIMITED (FORMERLY KNOWN AS ALTECNIC (UK) LIMITED)**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**For the year ended 31 January 2002**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**1.2 Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land and buildings	-	4% on cost
Fixtures and fittings	-	10% on reducing balance

**1.5 Deferred taxation**

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

**1.6 Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.7 Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

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**INTACO LIMITED (FORMERLY KNOWN AS ALTECNIC (UK) LIMITED)**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**For the year ended 31 January 2002**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 February 2001 and 31 January 2002	<u>265,524</u>
<b>Depreciation</b>	
At 1 February 2001	67,707
Charge for the year	8,061
	<u>75,768</u>
<b>Net book value</b>	
At 31 January 2002	<u>189,756</u>
At 31 January 2001	<u>197,817</u>

Included in land and buildings is freehold land at valuation of £64,000, (cost £64,000) which is not depreciated.

**3. FIXED ASSET INVESTMENTS**

	£
<b>Cost</b>	
At 1 February 2001 and 31 January 2002	<u>1,000</u>

**4. SHARE CAPITAL**

	2002 £	2001 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>