

1st FIX SYSTEMS LIMITED
(FORMERLY TRADEFIX SYSTEMS LIMITED)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2001

Registration Number 3863983



1ST FIX SYSTEMS LIMITED
(FORMERLY TRADEFIX SYSTEMS LIMITED)
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2001.

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1ST FIX SYSTEMS LIMITED
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BALANCE SHEET
AS AT 31ST OCTOBER 2001

	Notes	2001 £	£	2000 £	£
Fixed Assets					
Tangible Assets	6		2636		0
Current Assets					
Debtors	7	17,695		12,908	
Stock		6,427		0	
Other		1,766		0	
Cash in Hand		7		0	
		<u>25,895</u>		<u>14,054</u>	
Creditors falling due within 1 year	8	<u>(26,415)</u>		<u>(14,198)</u>	
Net Current Assets			<u>(520)</u>		<u>(144)</u>
Total Assets less Current Liabilities	9		2,116		(144)
Creditors falling due after more than 1 year			(7,003)		0
			<u>(4,887)</u>		<u>(144)</u>
Capital and Reserves					
Called up Share Capital	10		20		20
Loss for Year			(4,907)		(164)
Shareholders Funds			<u>(4,887)</u>		<u>(144)</u>

In approving these financial statements as directors of the company we hereby confirm:

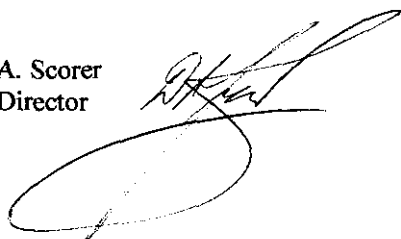
- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st October 2001 and;
- (c) that we acknowledge our responsibilities for;
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing the 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provision of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

The financial statements were approved by the board on

And signed on its behalf by

A. Scorer
Director



1ST FIX SYSTEMS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2001

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No.1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Fixtures and equipment	-	24 months on a straight line basis
Vehicles	-	36 months on a straight line basis

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating Profit

	2001	2000
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	964	0

4. Interest payable and similar charges

on loans and overdrafts	51	0
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5. Directors emoluments

Remuneration and other benefits	9,342	0
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6. Tangible fixed assets

	Equipment	Motor Vehicles	Total
Cost			
At 1 st November 2000	0	0	0
Additions during year	747	3826	4572
Disposals during year	0	0	0
At 31 st October 2001	<u>747</u>	<u>3826</u>	<u>4572</u>
Depreciation			
At 1 st November 2000	0	0	0
Charge for the Year	74	890	964
At 31 st October 2001	<u>74</u>	<u>890</u>	<u>964</u>
Net Book Values			
At 31 st October 2000	0	0	0
At 31 st October 2001	<u>673</u>	<u>2936</u>	<u>3609</u>

7. Debtors

	2001	2000
Trade Debtors	17,695	12,908
Other debtors	<u>1,766</u>	<u>0</u>
	<u>19,461</u>	<u>12,908</u>

8. Creditors. Amounts falling due within one year

Bank Overdraft	5,079	0
Trade Creditors	<u>21,335</u>	<u>14,198</u>
	<u>26,414</u>	<u>14,198</u>

9. Creditors. Amounts falling due after one year

Bank Loan	2,096	0
Directors Accounts	<u>4,907</u>	<u>0</u>
	<u>7,003</u>	<u>0</u>

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10. Share Capital

	2001	2000
Authorised. 100 Ordinary Shares at £1.00 Each	100	100
Allotted called up and fully paid 20 Ordinary shares at £1.00 each	20	20

11. Capital commitments

Amounts contracted for but not provided for	NIL	NIL
Amounts authorised but not contracted for	NIL	NIL