

ACTRAD LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31ST MARCH 2005

GREAVES WEST AND AYRE
CHARTERED ACCOUNTANTS
BERWICK UPON TWEED



ACTRAD LIMITED

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ACTRAD LIMITED
BALANCE SHEET AS AT 31ST MARCH 2005

		£	£
Fixed Assets			
Intangible assets	2		38,000
Tangible assets	2		15,862
			<u>53,862</u>
Current Assets			
Stocks		22,000	
Debtors		2,353	
		<u>24,353</u>	
Creditors : Amounts falling due within one year		<u>(40,426)</u>	
Net Current Liabilities			<u>(16,073)</u>
Total Assets Less Current Liabilities			37,789
Provision for Liabilities and Charges			<u>(1,502)</u>
Net Assets/(Liabilities)			<u><u>36,287</u></u>

The notes on pages 3 to 4 form an integral part of these financial statements.

ACTRAD LIMITED
BALANCE SHEET AS AT 31ST MARCH 2005

	£	£
Capital and Reserves		
Called up share capital	3	100
Profit and loss account		36,187
Shareholders' Funds		<u>36,287</u>

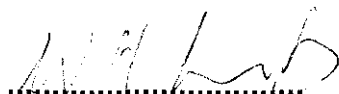
In the directors opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the period ended 31st March 2005. No member of the company has deposited a notice under section 249B(2) requiring an audit of these accounts.

The directors are responsible for ensuring the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The abbreviated accounts are 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).

The abbreviated accounts were approved by the Board on *18th January 2005*

And signed on its behalf by



W.H. Lamb, Director

The notes on pages 3 to 4 form an integral part of these financial statements.

ACTRAD LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2005

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

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:

Office Equipment	- 25% Straight Line
Motor Vehicles	- 20% Reducing Balance

1.4. Turnover

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

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method at the rate of 19% to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

ACTRAD LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2005

2. Fixed assets

	<u>Intangible</u> <u>Assets</u> £	<u>Tangible</u> <u>Fixed</u> <u>Assets</u> £	<u>Total</u> £
Cost			
Additions	47,500	15,913	63,413
At 31st March 2005	<u>47,500</u>	<u>15,913</u>	<u>63,413</u>
Depreciation and Provision for diminution in value			
Charge for period	9,500	51	9,551
At 31st March 2005	<u>9,500</u>	<u>51</u>	<u>9,551</u>
Net book value			
At 31st March 2005	<u><u>38,000</u></u>	<u><u>15,862</u></u>	<u><u>53,862</u></u>

3. Share capital

	<u>2005</u> £
Authorised	
1,000 Ordinary shares of £1 each	<u><u>1,000</u></u>
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u><u>100</u></u>

100 Ordinary shares of £1 each were issued during the year at par.

4. Ultimate controlling party

The company is controlled by the directors by virtue of their shareholdings.