

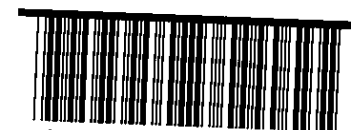
Abbreviated Financial Statements

For The Period

30th December 1999 to 31st January 2001

for

Onink Limited



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COMPANIES HOUSE 05/10/01

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Onink Limited

**Contents of the Abbreviated Financial Statements
For The Period 30th December 1999 to 31st January 2001**

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Financial Statements | 3 |

Onink Limited

Company Information
For The Period 30th December 1999 to 31st January 2001

DIRECTOR: R W Yates

SECRETARY: W Connell

REGISTERED OFFICE: 1 Auchingramont Road
Hamilton

REGISTERED NUMBER: 202720 (Scotland)

ACCOUNTANTS: Smith Inglis & Co
Chartered Accountants
Suite 412, Baltic Chambers
50 Wellington Street
Glasgow
G2 6HJ

BANKERS: Royal Bank of Scotland
27 Canal Street
Renfrew

Onink Limited

**Abbreviated Balance Sheet
31st January 2001**

| | Notes | £ | £ |
|---|-------|---------------|--------------------|
| FIXED ASSETS: | | | |
| Tangible assets | 2 | | 2,044 |
| CURRENT ASSETS: | | | |
| Stocks | | 17,145 | |
| Debtors | | 18,055 | |
| Cash at bank | | 2,404 | |
| | | <u>37,604</u> | |
| CREDITORS: Amounts falling due within one year | | <u>39,528</u> | |
| NET CURRENT LIABILITIES: | | | <u>(1,924)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u><u>£120</u></u> |
| CAPITAL AND RESERVES: | | | |
| Called up share capital | 3 | | 100 |
| Profit and loss account | | | <u>20</u> |
| SHAREHOLDERS' FUNDS: | | | <u><u>£120</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st January 2001.

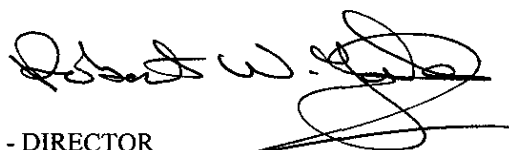
The members have not required the company to obtain an audit of its financial statements for the period ended 31st January 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


- DIRECTOR

Approved by the Board on 7th August 2001

The notes form part of these financial statements

Onink Limited

**Notes to the Abbreviated Financial Statements
For The Period 30th December 1999 to 31st January 2001**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|-------|
| | £ |
| COST: | |
| Additions | 2,725 |
| At 31st January 2001 | 2,725 |
| DEPRECIATION: | |
| Charge for period | 681 |
| At 31st January 2001 | 681 |
| NET BOOK VALUE: | |
| At 31st January 2001 | 2,044 |

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---------|----------|----------------|-----|
| 100 | Ordinary | £1 | 100 |

4. TRANSACTIONS WITH DIRECTOR

The company made payments to Aubery Consultants, a firm owned by R.Yates, amounting to £20,794. These payments were for consultancy services and hire of equipment.