

136401

**REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 1997  
FOR  
ABTRADE LIMITED**



**ABTRADE LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30 June 1997**

**DIRECTOR:** Robert Graham MacKenzie

**SECRETARY:** James & George Collie

**REGISTERED OFFICE:** 1 East Craibstone Street  
Bon Accord Square  
Aberdeen  
AB9 1YH

**REGISTERED NUMBER:** 136401 (Scotland)

**ACCOUNTANTS:** Acumen Accountants and Advisors Limited  
Bon Accord House  
Riverside Drive  
ABERDEEN  
AB11 7SL

**ABTRADE LIMITED**

**REPORT OF THE DIRECTOR  
for the Year Ended 30 June 1997**

The director presents his report with the financial statements of the company for the year ended 30 June 1997.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of courier delivery services.

**DIRECTOR**

Robert Graham MacKenzie was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	<b>30.6.97</b>	<b>1.7.96</b>
Ordinary £1 shares	1	1

This report has 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:**

  
James & George Collic - SECRETARY

Dated: 9 March 1998

**ABTRADE LIMITED****PROFIT AND LOSS ACCOUNT  
for the Year Ended 30 June 1997**

		1997	1996
	Notes	£	£
<b>TURNOVER</b>		-	-
Administrative expenses		711	802
<b>OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(711)	(802)
Tax on loss on ordinary activities	3	-	-
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(711)	(802)
Deficit brought forward		(12,776)	(11,974)
<b>DEFICIT CARRIED FORWARD</b>		£(13,487)	£(12,776)

The notes form part of these financial statements

**ABTRADE LIMITED****BALANCE SHEET****30 June 1997**

	Notes	1997		1996	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		-		92
<b>CURRENT ASSETS:</b>					
Debtors	5	143		146	
Cash at bank		117		87	
		<u>260</u>		<u>233</u>	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>13,745</u>		<u>13,099</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(13,485)</u>		<u>(12,866)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£(13,485)</u>		<u>£(12,774)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	7		2		2
Profit and loss account			<u>(13,487)</u>		<u>(12,776)</u>
Shareholders' funds			<u>£(13,485)</u>		<u>£(12,774)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 June 1997.

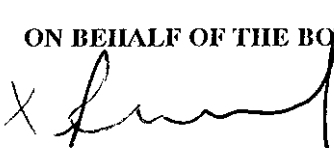
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 financial statements have been 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.

**ON BEHALF OF THE BOARD:**



Robert Graham MacKenzie - DIRECTOR

Approved by the Board on 9 March 1998

The notes form part of these financial statements

**ABTRADE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 June 1997**

**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.

**Tangible fixed assets**

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

Office Equipment - 20% on cost

**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. OPERATING LOSS**

The operating loss is stated after charging:

	1997 £	1996 £
Depreciation - owned assets	93	93
Accountants remuneration	400	400
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3. TAXATION**

No liability to UK Corporation tax arose on ordinary activities for the year ended 30 June 1997 nor for the year ended 30 June 1996.

**4. TANGIBLE FIXED ASSETS**

	Office Equipment
	<u>          </u>
	£
<b>COST:</b>	
At 1 July 1996 and 30 June 1997	464
	<u>          </u>
<b>DEPRECIATION:</b>	
At 1 July 1996	371
Charge for year	93
	<u>          </u>
At 30 June 1997	464
	<u>          </u>
<b>NET BOOK VALUE:</b>	
At 30 June 1997	-
	<u>          </u>
At 30 June 1996	92
	<u>          </u>

**ABTRADE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 June 1997**

**5. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1997	1996
	£	£
V.A.T.	143	146
	<u>143</u>	<u>146</u>

**6. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1997	1996
	£	£
Directors current accounts	13,345	12,699
Accruals	400	400
	<u>13,745</u>	<u>13,099</u>

**7. CALLED UP SHARE CAPITAL**

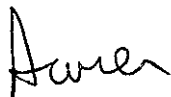
Authorised:			1997	1996
Number:	Class:	Nominal value:	£	£
10,000	Ordinary	£1	10,000	10,000
			<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:			1997	1996
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	2	2
			<u>2</u>	<u>2</u>

**ABTRADE LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF  
ABTRADE LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 1997 set out on pages three to six and you consider that the company is exempt from an audit in accordance with section 249A 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 and information and explanations supplied to us.



Acumen Accountants and Advisors Limited  
Bon Accord House  
Riverside Drive  
ABERDEEN  
AB11 7SL

Dated: 9 March 1998