

**REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 1995  
FOR  
ABTRADE LIMITED**



**ABTRADE LIMITED**

**COMPANY INFORMATION**  
for the Year Ended 30 June 1995

**DIRECTOR:** R G 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  
AB1 2SL

**ABTRADE LIMITED**

**REPORT OF THE DIRECTOR  
for the Year Ended 30 June 1995**

The director presents his report with the financial statements of the company for the year ended 30 June 1995.

**PRINCIPAL ACTIVITY**

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

**DIRECTOR**

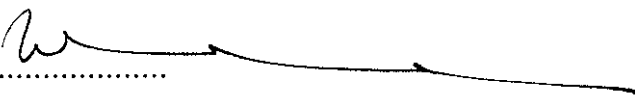
R G Mackenzie was the sole director during the year under review.

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

	<b>30.6.95</b>	<b>1.7.94</b>
Ordinary £1 shares	1	1

In preparing this report, the director has taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

Secretary  .....

James & George Collie

Dated: 29 March 1996

**ABTRADE LIMITED****PROFIT AND LOSS ACCOUNT  
for the Year Ended 30 June 1995**

		<u>1995</u>	<u>1994</u>
	Notes	£	£
<b>TURNOVER</b>	2	-	299
<b>GROSS PROFIT</b>		-	299
Administrative expenses		923	2,514
<b>OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	(923)	(2,215)
Tax on loss on ordinary activities		-	-
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(923)	(2,215)
Deficit brought forward		(11,051)	(8,836)
<b>DEFICIT CARRIED FORWARD</b>		<u>£(11,974)</u>	<u>£(11,051)</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the losses for the current and previous years.

The notes form part of these financial statements

**ABTRADE LIMITED**

**BALANCE SHEET**  
**30 June 1995**

	Notes	1995		1994	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		185		278
<b>CURRENT ASSETS:</b>					
Debtors	5	100		-	
Cash at bank		15		17	
		<u>115</u>		<u>17</u>	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>12,272</u>		<u>11,344</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(12,157)</u>		<u>(11,327)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£(11,972)</u>		<u>£(11,049)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	7		2		2
Profit & loss account			<u>(11,974)</u>		<u>(11,051)</u>
Shareholders' funds	8		<u>£(11,972)</u>		<u>£(11,049)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 June 1995.

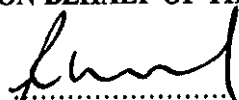
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (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.

In preparing these financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in his opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

  
 .....  
 R G Mackenzie - DIRECTOR

Approved by the Board on 29 March '96

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 June 1995**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of services, 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.

Office Equipment - 20% on cost

2. **TURNOVER**

The turnover and loss before taxation are attributable to the one principal activity of the company.

3. **OPERATING LOSS**

The operating loss is stated after charging:

	1995 £	1994 £
Depreciation - owned assets	93	93
Auditors' remuneration	425	500
	<u>          </u>	<u>          </u>
Director's emoluments	-	-
	<u>          </u>	<u>          </u>

4. **TANGIBLE FIXED ASSETS**

	Office Equipment <u>          </u> £
<b>COST:</b>	
At 1 July 1994	
and 30 June 1995	464
	<u>          </u>
<b>DEPRECIATION:</b>	
At 1 July 1994	186
Charge for year	93
	<u>          </u>
At 30 June 1995	279
	<u>          </u>
<b>NET BOOK VALUE:</b>	
At 30 June 1995	185
	<u>          </u>
At 30 June 1994	278
	<u>          </u>

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 June 1995

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

	1995 £	1994 £
V.A.T.	100	-
	<u>100</u>	<u>-</u>

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

	1995 £	1994 £
Directors current accounts	11,827	10,899
Accruals	445	445
	<u>12,272</u>	<u>11,344</u>

7. **CALLED UP SHARE CAPITAL**

Authorised:		Nominal	1995	1994
Number:	Class:	value:	£	£
10,000	Ordinary	£1	10,000	10,000
			<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:		Nominal	1995	1994
Number:	Class:	value:	£	£
2	Ordinary	£1	2	2
			<u>2</u>	<u>2</u>

8. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	1995 £	1994 £
Loss for the financial year	(923)	(2,215)
<b>NET REDUCTION OF SHAREHOLDERS' FUNDS</b>	<u>(923)</u>	<u>(2,215)</u>
Opening shareholders' funds	(11,049)	(8,834)
<b>CLOSING SHAREHOLDERS' FUNDS</b>	<u>(11,972)</u>	<u>(11,049)</u>
Equity interests	<u>(11,972)</u>	<u>(11,049)</u>

**ABTRADE LIMITED**

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

In accordance with instructions given to us we have prepared the financial statements for the year ended 30 June 1995 set out on pages three to six from the accounting records and from information and explanations supplied to us by the management of the company.

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.



Acumen Accountants and Advisors Limited  
Bon Accord House  
Riverside Drive  
ABERDEEN  
AB1 2SL

Dated: 29 March 1996