

TRANS-RAK INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

TUESDAY



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COMPANIES HOUSE

TRANS-RAK INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2009

		2009	2008
	Notes	£	£
FIXED ASSETS			
Tangible Fixed Assets	2	1,524	2,033
Investments	3	98	98
		-----	-----
		1,622	2,131
CURRENT ASSETS			
Stocks		12,355	12,355
Debtors		324,069	136,226
Bank		93,628	32,662
		-----	-----
		430,052	181,243
CREDITORS:			
Amounts falling due within one year		219,465	58,730
		-----	-----
NET CURRENT ASSETS/(LIABILITIES)		210,587	122,513
		-----	-----
TOTAL ASSETS LESS			
CURRENT LIABILITIES		212,209	124,644
CREDITORS:			
Amounts falling due after one year		560,283	473,966
		-----	-----
NET ASSETS/(LIABILITIES)		£(348,074)	£(349,322)
		=====	=====
Financed by:			
CAPITAL AND RESERVES			
Called up Share Capital	4	100	100
Profit and Loss Account		(348,174)	(349,422)
		-----	-----
		£(348,074)	£(349,322)
		=====	=====

TRANS-RAK INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2009

(continued)

The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to Section 249B(2) of the Act.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with Section 221 of the Act, and
- (ii) preparing Accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the Company.

These Abbreviated Accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Act.

Approved and Signed on behalf of the Board of Directors:

.....D. T. Batey..... (D.T. Batey, Director)

Date: 25 January 2010

TRANS-RAK INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of Accounting

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Going Concern

The accounts have been prepared on a going concern basis. The company made a profit after taxation for the year and at the financial year end liabilities exceeded assets. The directors have agreed to maintain support to the company by delaying repayment of related company loans falling due within one year. The directors are of the opinion that the company will be able to continue to operate for at least twelve months from the date on which they approved these accounts.

Consolidation

In the opinion of the Directors the Company and its associated undertakings comprise a Small Group. The Company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare Group Accounts.

Turnover

Turnover represents the amounts derived from the provision of goods and services to customers during the year, and excludes value added tax.

Fixed Assets and Depreciation

Fixed assets are recorded at cost and are depreciated on reducing balance basis over their estimated useful life as follows:

Plant and Machinery	25% on written down value
Furniture and Fittings	25% on written down value

Research and Development

Research and development expenditure is charged to the profit and loss account as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items. Work in progress is valued at direct cost plus attributable overheads based on normal level of activity after making due allowance for any foreseeable losses.

Foreign Currencies

Assets and liabilities expressed in currencies other than pounds sterling are translated at year end rates of exchange. Transactions during the year are translated at Customs & Excise monthly rates issued for VAT purposes, and exchange gains/losses are taken into account in arriving at the operating profit/loss.

Deferred Taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date. No provision is made for taxation on permanent differences.

TRANS-RAK INTERNATIONAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

2 TANGIBLE FIXED ASSETS

	Total
	£
Cost	
As at 31 March 2008	
And as at 31 March 2009	5,219
	<u> </u>
Depreciation	
As at 31 March 2008	3,186
Charge for Year	509

At 31 March 2009	3,695

Net Book Value	
At 31 March 2009	£ 1,524
	<u> </u>
At 31 March 2008	£ 2,033
	<u> </u>

3. INVESTMENTS IN ASSOCIATED COMPANIES

	2009	2008
	£	£
Autorack Limited	49	49
Intermodal Leasing Limited	49	49
	-----	-----
	98	98
	<u> </u>	<u> </u>

The investments represent 49% shareholdings under joint venture arrangements to explore additional marketing opportunities for the Company's products.

TRANS-RAK INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

4. CALLED UP SHARE CAPITAL

	2009	2008
	£	£
Authorised:		
Ordinary Shares of £1	1,000	1,000
	<u> </u>	<u> </u>
Allotted, Called Up and Unpaid:		
Ordinary Shares of £1	100	100
	<u> </u>	<u> </u>

5. RELATED PARTY TRANSACTIONS

The Company is controlled by Mr M Clive-Smith who is also a Director. During the year the Company undertook the following transactions with Clive-Smith Associates Ltd., a company controlled by Mr M Clive-Smith.

	2009	2008
	£	£
Cost of Sales - Subcontract Design	40,000	40,000
Cost of Sales - Royalties Payable	129,450	-
	<u> </u>	<u> </u>
	169,450	40,000
	<u> </u>	<u> </u>

At the year end the Company owed Clive-Smith Associates Limited £560,283 (2008: £473,966) of which £560,283 relates to a loan repayable after 31 March 2010.