

COMPANY REGISTRATION NUMBER 4394678

MATRAD LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST MARCH 2006



GILDERSON & CO
Chartered Accountants & Registered Auditor
1 The Stables
Manor Business Park
East Drayton
Retford
Notts
DN22 0LG

MATRAD LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2006

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MATRAD LIMITED

INDEPENDENT AUDITOR'S REPORT TO MATRAD LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of Matrad Limited for the year ended 31st March 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. My work has been undertaken so that I might state to the company those matters I am required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company for my audit work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

I conducted my work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

OTHER INFORMATION

On 24th April 2007 I reported as auditor to the members of the company on the financial statements prepared under Section 226 of the Companies Act 1985 and my report included the following paragraph:

Emphasis of Matter - Going Concern

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 4 to the financial statements concerning the ability of the company to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern. Our opinion is not qualified in this respect.

MATRAD LIMITED

INDEPENDENT AUDITOR'S REPORT TO MATRAD LIMITED *(continued)*

UNDER SECTION 247B OF THE COMPANIES ACT 1985

1 The Stables
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GILDERSON & CO
Chartered Accountants
& Registered Auditor

Gilderson + Co

24th April 2007

MATRAD LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2006**

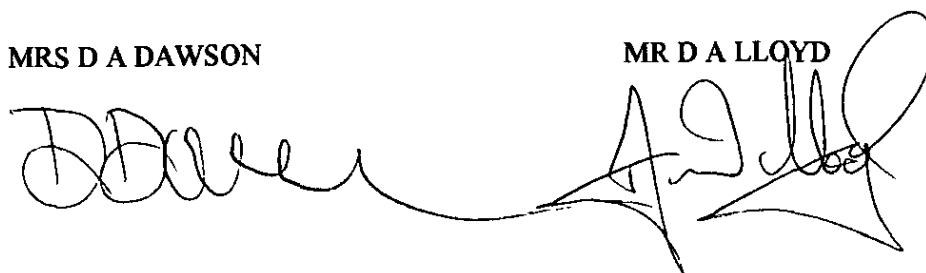
	Note	2006 £	2005 £
FIXED ASSETS			
Investments	2	300,000	300,000
CURRENT ASSETS			
Debtors		367,965	375,699
Cash at bank and in hand		39,863	20,393
		<u>407,828</u>	<u>396,092</u>
CREDITORS: Amounts falling due within one year		<u>485,511</u>	<u>516,387</u>
NET CURRENT LIABILITIES		<u>(77,683)</u>	<u>(120,295)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>222,317</u>	<u>179,705</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>222,315</u>	<u>179,703</u>
SHAREHOLDERS' FUNDS		<u>222,317</u>	<u>179,705</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 24th April 2007 and are signed on their behalf by

MRS D A DAWSON

MR D A LLOYD



MATRAD LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2006****1. ACCOUNTING POLICIES****Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Investments £
COST	
At 1st April 2005 and 31st March 2006	<u>300,000</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 31st March 2006	<u>300,000</u>
At 31st March 2005	<u>300,000</u>

MATRAD LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2006****3. SHARE CAPITAL****Authorised share capital:**

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005
	No	£	No
			£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>

4. POST BALANCE SHEET EVENTS

The company is in dispute with H M Customs and Excise over a claim for a refund of VAT of £1,391,270 on the purchase of stock, this is being vigorously disputed by the company. The company appointed Bond Partners and entered into an administration agreement on 2 February 2007. The Directors could not at this time say what the outcome will be.