

Registered number
SC158709

Intertrader Limited
Abbreviated Accounts
30 June 2002



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COMPANIES HOUSE 09/05/03

Intertrader Limited
Abbreviated Balance Sheet
as at 30 June 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	6,482	11,850
Current assets			
Debtors		40,060	46,955
Cash at bank and in hand		95,091	134,668
		<u>135,151</u>	<u>181,623</u>
Creditors: amounts falling due within one year		(23,210)	(37,293)
Net current assets		<u>111,941</u>	<u>144,330</u>
Total assets less current liabilities		<u>118,423</u>	<u>156,180</u>
Creditors: amounts falling due after more than one year		(98,148)	-
Net assets		<u>20,275</u>	<u>156,180</u>
Capital and reserves			
Called up share capital	3	179	179
Share premium		576,199	576,199
Profit and loss account		(556,103)	(420,198)
Shareholders' funds		<u>20,275</u>	<u>156,180</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Rachel Willmer

R Willmer
Director

Approved by the board on 3 October 2002

Intertrader Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2002

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer Equipment	20% straight line
Fixtures and Fittings	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Going Concern

The company's results and projections for the current period show that trading operations remain difficult, but the directors are taking steps to reschedule debts, raise additional finance and carry out initiatives to broaden the range of the company's activities.

The directors recognise that they are dependent on the support of the company's bankers, which they believe they have, and the success of the other measures designed to improve the company's profitability.

On the basis of the success of these measures the projections show that the financial resources available to the company are sufficient and accordingly the directors believe that it is appropriate to prepare the financial statements on the going concern basis, which assumes the company will continue in operational existence for the foreseeable future.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values to their recoverable amounts, and to provide for further liabilities that may arise, and also to reclassify fixed assets and long term liabilities as current assets and liabilities.

Intertrader Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2002

2 Tangible fixed assets

£

Cost

At 1 July 2001

37,281

Additions

934

At 30 June 2002

38,215

Depreciation

At 1 July 2001

25,431

Charge for the year

6,302

At 30 June 2002

31,733

Net book value

At 30 June 2002

6,482

At 30 June 2001

11,850

3 Share capital

2002

2001

£

£

Authorised:

Ordinary shares of 2p each

167

167

2002
No

2001
No

2002
£

2001
£

Allotted, called up and fully paid:

Ordinary shares of 2p each

9,004

9,004

179

179