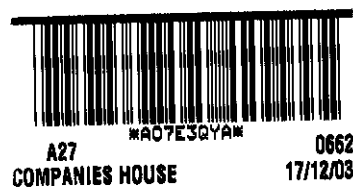


Registered number  
02474209

Actreg (UK) Limited  
Abbreviated Accounts  
30 June 2003



**Actreg (UK) Limited**  
**Independent auditors' Report**

**Independent auditors' report to Actreg (UK) Limited**  
**under section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 30th June 2003 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of Opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

**Opinion**

In our 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 on pages 2 to 4 are properly prepared in accordance with those provisions.

*Wildman, Essam & Co. Limited*

Wildman, Essam & Co. Limited  
Registered auditors

Thrapston House  
Huntingdon Road  
Thrapston  
Northants  
NN14 4NF

14 November 2003

**Actreg (UK) Limited**  
**Abbreviated Balance Sheet**  
**as at 30 June 2003**

	Notes	2003 £	2002 £
<b>Fixed assets</b>			
Tangible assets	2	99,783	109,997
<b>Current assets</b>			
Stocks		133,528	272,574
Debtors		483,469	359,040
Cash at bank and in hand		112,516	275,023
		<u>729,513</u>	<u>906,637</u>
<b>Creditors: amounts falling due within one year</b>		<u>(320,625)</u>	<u>(356,728)</u>
<b>Net current assets</b>		408,888	549,909
<b>Net assets</b>		<u>508,671</u>	<u>659,906</u>
<b>Capital and reserves</b>			
Called up share capital	3	60,000	100,000
Profit and loss account		448,671	559,906
<b>Shareholders' funds</b>		<u>508,671</u>	<u>659,906</u>

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

S C Marshall  
Director



Approved by the board on 14 November 2003

**Actreg (UK) Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2003**

**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.

Buildings	<i>2% reducing balance</i>
Plant and machinery	<i>15% reducing balance</i>
Furniture and equipment	<i>15% reducing balance</i>
Motor vehicles	<i>25% reducing balance</i>
Computer equipment	<i>25% reducing balance</i>
No depreciation is provided on freehold land	

***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Actreg (UK) Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2003**

**2 Tangible fixed assets**

£

**Cost**

At 1 July 2002	211,686
Additions	10,849
Disposals	(9,250)

At 30 June 2003	<u>213,285</u>
-----------------	----------------

**Depreciation**

At 1 July 2002	101,689
Charge for the year	11,813

At 30 June 2003	<u>113,502</u>
-----------------	----------------

**Net book value**

At 30 June 2003	<u>99,783</u>
-----------------	---------------

At 30 June 2002	<u>109,997</u>
-----------------	----------------

**3 Share capital**

**2003**

**2002**

£

£

Authorised:

Ordinary shares of 25p each	<u>400,000</u>	<u>400,000</u>
-----------------------------	----------------	----------------

**2003**

**2002**

**2003**

**2002**

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of 25p each	<u>240,000</u>	<u>400,000</u>	<u>60,000</u>	<u>100,000</u>
-----------------------------	----------------	----------------	---------------	----------------

**4 Transactions with directors**

There were no transactions with directors during the year.