

THE JEMSTONE NETWORK LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2001



THE JEMSTONE NETWORK LTD

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

THE JEMSTONE NETWORK LTD

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		24,760		17,375
Current assets					
Cash at bank and in hand		25,753		36,868	
Creditors: amounts falling due within one year		<u>(85,922)</u>		<u>(75,864)</u>	
Net current liabilities			<u>(60,169)</u>		<u>(38,996)</u>
Total assets less current liabilities			<u>(35,409)</u>		<u>(21,621)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(35,509)</u>		<u>(21,721)</u>
Shareholders' funds			<u>(35,409)</u>		<u>(21,621)</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 20 December 2001



Mr. T. Lomas
Director

THE JEMSTONE NETWORK LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% on reducing balance
Fixtures, fittings & equipment	20% on reducing balance.
Research & Development	25% on reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2000	24,532
Additions	14,149
At 30 June 2001	38,681
Depreciation	
At 1 July 2000	7,157
Charge for the year	6,764
At 30 June 2001	13,921
Net book value	
At 30 June 2001	24,760
At 30 June 2000	17,375

3 Share capital

	2001 £	2000 £
Authorised		
100 Ordinary Shares of £ 1 each	100	100
Allotted, called up and fully paid		
100 Ordinary Shares of £ 1 each	100	100