

JEMSTONE NETWORK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003



JEMSTONE NETWORK LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

JEMSTONE NETWORK LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		23,548		25,932
Current assets					
Debtors		5,157		96	
Cash at bank and in hand		42,541		70,451	
		<u>47,698</u>		<u>70,547</u>	
Creditors: amounts falling due within one year		<u>(79,768)</u>		<u>(118,176)</u>	
Net current liabilities			<u>(32,070)</u>		<u>(47,629)</u>
Total assets less current liabilities			<u>(8,522)</u>		<u>(21,697)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(8,622)</u>		<u>(21,797)</u>
Shareholders' funds			<u>(8,522)</u>		<u>(21,697)</u>

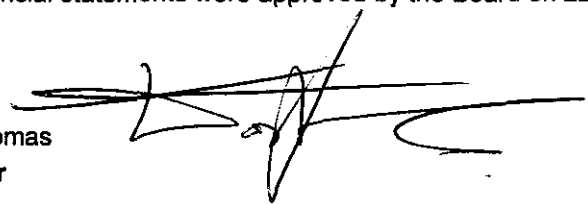
In preparing these abbreviated accounts:

- (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 22 July 2004

Mr. T. Lomas
Director



JEMSTONE NETWORK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

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 June 2002).

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	25% on reducing balance
Motor vehicles	20% on reducing balance

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2002	47,214
Additions	4,337
At 30 June 2003	51,551
Depreciation	
At 1 July 2002	21,282
Charge for the year	6,721
At 30 June 2003	28,003
Net book value	
At 30 June 2003	23,548
At 30 June 2002	25,932

JEMSTONE NETWORK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2003

3	Share capital	2003 £	2002 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>