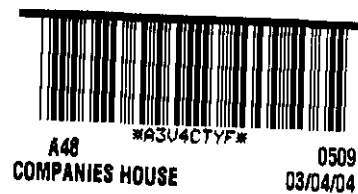


INTEGRATED COMMUNICATION SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2002



INTEGRATED COMMUNICATION SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2002

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INTEGRATED COMMUNICATION SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2002

	Note	£	2002 £	£	2001 £
FIXED ASSETS	2				
Tangible assets			134,065		-
CURRENT ASSETS					
Debtors		43,912		5,886	
Cash at bank and in hand		<u>91,872</u>		<u>270,986</u>	
		135,784		276,872	
CREDITORS: Amounts falling due within one year		<u>50,164</u>		<u>69,159</u>	
NET CURRENT ASSETS			<u>85,620</u>		207,713
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>219,685</u>		<u>207,713</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			<u>219,683</u>		<u>207,711</u>
SHAREHOLDERS' FUNDS			<u>219,685</u>		<u>207,713</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements 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 31/03/04 and are signed on their behalf by:



.....
Mr S M Edwards

The notes on pages 2 to 3 form part of these abbreviated accounts.

INTEGRATED COMMUNICATION SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	33.33% straight line
Motor Vehicles	-	33.33% straight line
Equipment	-	33.33% straight line

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with SSAP 19 which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

INTEGRATED COMMUNICATION SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2002	21,913
Additions	<u>134,065</u>
At 31 December 2002	<u>155,978</u>
 DEPRECIATION	
At 1 January 2002	<u>21,913</u>
At 31 December 2002	<u>21,913</u>
 NET BOOK VALUE	
At 31 December 2002	<u>134,065</u>

The directors do not consider the market value of the investment property purchased in the year to be significantly different to cost at the balance sheet date.

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2002 No	£	2001 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>