

UNI WORLD COMMUNICATIONS LIMITED

ABBREVIATED ACCOUNTS

31 May 2000

Company Registration No: 2998021



AUDITORS' REPORT TO UNI WORLD COMMUNICATIONS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Uni World Communications Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 May 2000.

Respective responsibilities of directors and auditors

The Company's directors are responsible for preparing the abbreviated accounts in accordance with section 246A of the Companies Act 1985 applicable to small companies. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered have been 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 audited financial statements, that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from these financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

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 3 to 5 have been properly prepared in accordance with those provisions.

Wood Hicks & Co.

Wood, Hicks & Co.
Chartered Accountants and Registered Auditor
101a High Street
Gosport
Hampshire PO12 1DS
25 October 2000

UNI WORLD COMMUNICATIONS LIMITED

BALANCE SHEET

31 May 2000

	<u>Note</u>	<u>2000</u> £	<u>1999</u> £
FIXED ASSETS			
Intangible assets (negative)	2	(1,652)	-
Tangible assets	3	14,836	6,819
		<u>13,184</u>	<u>6,819</u>
CURRENT ASSETS			
Debtors	4	103,674	39,007
Cash at bank and in hand		130,430	13,302
		<u>234,104</u>	<u>52,309</u>
CREDITORS: Amounts falling due within one year	5	152,776	34,147
NET CURRENT ASSETS		<u>81,328</u>	<u>18,162</u>
TOTAL ASSETS, LESS CURRENT LIABILITIES		<u>£ 94,512</u>	<u>£24,981</u>
 REPRESENTED BY:			
CAPITAL AND RESERVES			
Called up share capital	6	500	2
Profit and loss account		94,012	24,979
SHAREHOLDERS' FUNDS		<u>£ 94,512</u>	<u>£24,981</u>

The abbreviated accounts which have been prepared in the accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the Board on 2 October 2000 and signed on its behalf.

Approved by the Board on 25 October 2000
and signed on its behalf


..... Director
C Potter

The notes set pages 4 and 5 form an integral part of these abbreviated accounts.

UNI WORLD COMMUNICATIONS LIMITED

NOTES TO THE ACCOUNTS

31 May 2000

NOTE 1 - ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared using the historical cost convention.

(b) Turnover

Turnover represents the value of goods supplied and services rendered in the ordinary course of business, exclusive of value added tax.

(c) Intangible assets

Goodwill

Goodwill is capitalised at cost and amortised over its expected useful economic life from the date that it is first acquired.

(d) Tangible fixed assets

Tangible fixed assets are stated at cost and depreciated over the expected useful economic lives of the assets concerned using the following bases and annual rates:-

Office equipment	- 25%	reducing balance basis
Office furniture	- 25%	reducing balance basis

(e) Taxation

Corporation tax is charged at the small companies rate on the first £150,000 of the Company's assessable profits and at the marginal higher rate of 32.5% on the remainder. Deferred taxation is provided only to the extent a significant liability is expected to crystallise in the near future.

NOTE 2 - INTANGIBLE FIXED ASSETS

Goodwill (negative)

	£
Cost	
Additions	(3,305)
Amortisation	
Charge for the year	1,653
Net book value at 31 May 2000	<u>£(1,652)</u>

The assets of Andrew Charles Associates (Communication) Limited, a company related to the Company by reason of common shareholder/directors, were transferred to the Company for no consideration other than the assumption of that company's liabilities. In accordance with Financial Reporting Standard no. 10 the excess of the assets over the liabilities transferred is recorded as negative goodwill to be amortised over the period expected to benefit therefrom.

UNI WORLD COMMUNICATIONS LIMITED

NOTES TO THE ACCOUNTS

31 May 2000

NOTE 3 - TANGIBLE FIXED ASSETS

	Office Equipment £	Office Furniture £	Total £
Cost			
At 1 June 1999	8,231	2,145	10,376
Additions in year	8,647	4,451	13,098
At 31 May 2000	<u>£16,878</u>	<u>£6,596</u>	<u>£23,474</u>
Depreciation			
At 1 June 1999	3,021	536	3,557
Charge for year	3,566	1,515	5,081
At 31 May 2000	<u>£ 6,587</u>	<u>£2,051</u>	<u>£ 8,638</u>
Net book value			
At 31 May 2000	<u>£10,291</u>	<u>£4,545</u>	<u>£14,836</u>
At 31 May 1999	<u>£ 5,210</u>	<u>£1,609</u>	<u>£ 6,819</u>

NOTE 4 - DEBTORS

	<u>2000</u> £	<u>1999</u> £
Amounts falling due within one year		
Trade debtors	71,821	23,190
Prepayments and accrued income	31,853	15,817
	<u>£103,674</u>	<u>£39,007</u>

NOTE 5 - CREDITORS: Amounts falling due within one year

	<u>2000</u> £	<u>1999</u> £
Trade and other creditors	128,358	26,743
Accruals and deferred income	24,418	7,404
	<u>£152,776</u>	<u>£34,147</u>

NOTE 6 - CALLED UP SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
Authorised		
1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Issued, called up and fully paid		
Ordinary shares of £1 each	<u>£500</u>	<u>£ 2</u>