

Satlink Limited

No. 3061237

Abbreviated Accounts

Year Ended 31st May 2000



A40  
COMPANIES HOUSE

\*AR2RWZC1\*

0581  
29/03/01

Millard Jones

Chartered Accountants  
College House  
St. Leonards Close  
Bridgnorth  
WV16 4EJ

Satlink Limited  
Abbreviated Balance Sheet  
As at 31st May 2000

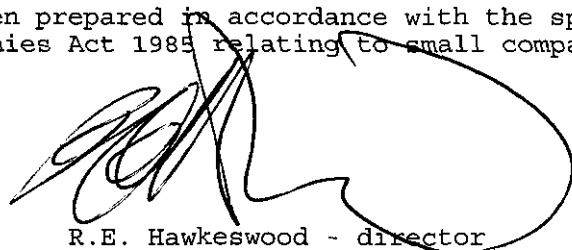
|                                                                | Notes | 2000<br>£ | 1999<br>£ |
|----------------------------------------------------------------|-------|-----------|-----------|
| <u>Tangible Assets</u>                                         |       |           |           |
| Fixed assets                                                   | 2     | 19767     | 25110     |
| <u>Current Assets</u>                                          |       |           |           |
| Stock                                                          |       | 1900      | 9600      |
| Debtors                                                        |       | 147436    | 32847     |
| Cash at bank                                                   |       | 724       | 58161     |
|                                                                |       | -----     | -----     |
|                                                                |       | 150060    | 100608    |
| <u>Creditors: amounts falling due within one year</u>          |       | 157372    | 109485    |
|                                                                |       | -----     | -----     |
| <u>Net Current Liabilities</u>                                 |       | (7312)    | (8877)    |
|                                                                |       | -----     | -----     |
|                                                                |       | 12455     | 16233     |
| <u>Creditors: amounts falling due after more than one year</u> |       | 7452      | 11327     |
|                                                                |       | -----     | -----     |
| <u>Total Assets less Current Liabilities</u>                   |       | 5003      | 4906      |
|                                                                |       | =====     | =====     |
| <u>Capital and Reserves</u>                                    |       |           |           |
| Called up share capital                                        | 3     | 100       | 100       |
| Profit and loss account                                        |       | 4903      | 4806      |
|                                                                |       | -----     | -----     |
| Shareholder's funds                                            |       | 5003      | 4906      |
|                                                                |       | =====     | =====     |

For the financial year ended 31st May 2000, the company was entitled to the exemption from audit conferred by section 249A(1) Companies Act 1985. No notice has been deposited under section 249B(2) in relation to the financial statements for the financial year.

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 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.

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

Signed on behalf of the  
board of directors:

  
R.E. Hawkeswood - director

Approved by the board: 28th March 2001

The notes on page 2 form part of these abbreviated accounts.

Satlink Limited

Notes to Abbreviated Accounts

Year Ended 31st May 2000

1. Accounting Policies

a) Basis of accounting

The financial statements have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

b) Turnover

Turnover represents net invoiced sales of goods and services excluding value added tax.

c) Cash flow statement

The financial statements do not include a cash flow statement on the grounds that the company is exempt from the requirement to prepare such a statement as a small reporting entity.

d) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

|                  |                      |
|------------------|----------------------|
| Motor vehicles   | 25% reducing balance |
| Office equipment | 15% reducing balance |

e) Stock

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

f) Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

g) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Tangible Fixed Assets

|                     | Motor vehicles<br>£ | Office equipment<br>£ | Total<br>£ |
|---------------------|---------------------|-----------------------|------------|
| Cost                |                     |                       |            |
| As at 31.5.1999     | 23350               | 3585                  | 26935      |
| Additions           | -                   | 778                   | 778        |
| As at 31.5.2000     | 23350               | 4363                  | 27713      |
| Depreciation        |                     |                       |            |
| As at 31.5.1999     | 975                 | 850                   | 1825       |
| Charge for year     | 5594                | 527                   | 6121       |
| As at 31.5.2000     | 6569                | 1377                  | 7946       |
| Written Down Values |                     |                       |            |
| As at 31.5.2000     | 16781               | 2986                  | 19767      |
| As at 31.5.1999     | 22375               | 2735                  | 25110      |
| =====               |                     |                       |            |

3. Called Up Share Capital

|                                 | 2000<br>£ | 1999<br>£ |
|---------------------------------|-----------|-----------|
| Authorised                      |           |           |
| 1000 ordinary shares of £1 each | 1000      | 1000      |
|                                 | =====     | =====     |
| Allotted, issued and fully paid |           |           |
| 100 ordinary shares of £1 each  | 100       | 1         |
|                                 | =====     | =====     |