

Satlink Limited

No 3061237

Abbreviated Accounts

Year Ended 31st May 2007

WEDNESDAY



A10 *AH8TUY5P* 19/03/2008 428
COMPANIES HOUSE

Wallace Crooke & Co

Chartered Accountants
College House
St Leonards Close
Bridgnorth
WV16 4EJ

Satlink Limited
Abbreviated Balance Sheet
As at 31st May 2007

	Notes	2007 £	2006 £
<u>Fixed Assets</u>			
Tangible assets	2	3749	3246
<u>Current Assets</u>			
Stock		21105	23000
Debtors		356478	369746
Cash at bank and in hand		387590	61408
		-----	-----
		765173	454154
<u>Creditors</u> . amounts falling due within one year		626655	444013
		-----	-----
<u>Net Current Assets</u>		138518	10141
		-----	-----
<u>Net Assets</u>		142267	13387
		=====	=====
<u>Capital and Reserves</u>			
Called up share capital	3	101	101
Profit and loss account		142166	13286
		-----	-----
Shareholders' funds		142267	13387
		=====	=====

For the financial year ended 31st May 2007, 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 director acknowledges his responsibilities for 1) 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 period and of its profit or loss for the financial period 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 September 2007

The notes on page 2 and 3 form part of these abbreviated accounts

Satlink Limited

Notes to Abbreviated Accounts

Year Ended 31st May 2007

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 (effective January 2007).

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

Office equipment	25% reducing balance
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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 director, 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

h) Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they are payable to the scheme.

2 Tangible Fixed Assets

	Office equipment £	Total £
Cost		
As at 31 5 2006	10586	10586
Additions	1753	1753
	-----	-----
As at 31.5 2007	12339	12339
	-----	-----
Depreciation		
As at 31.5 2006	7340	7340
Charge for year	1250	1250
	-----	-----
As at 31 5 2007	8590	8590
	-----	-----
Written Down Values		
As at 31.5 2006	3246	3246
As at 31.5 2007	3749	3749
	=====	=====

Satlink Limited

Notes to Abbreviated Accounts

Year Ended 31st May 2007

3 Called Up Share Capital

	2007 £	2006 £
Authorised		
1000 ordinary shares of £1 each	1000	1000
1000 ordinary B shares of £1 each	1000	1000
	----	----
	2000	2000
	=====	=====
Allotted, issued and fully paid		
100 ordinary shares of £1 each	100	100
1 ordinary B share of £1 each	1	1
	----	----
	101	101
	=====	=====

4 Related Transactions

At the year end, Iridium (UK) Limited, a company in which the director has a material interest as a shareholder and director, owed £150,281 (2006 £50,281) to Satlink Limited. The company did not trade during the year