

REGISTERED NUMBER: 03061237 (England and Wales)

SATLINK LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011

Wallace Crooke
Chartered Accountants
College House
St Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

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COMPANIES HOUSE

SATLINK LIMITED

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for the Year Ended 31 MAY 2011**

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SATLINK LIMITED
COMPANY INFORMATION
for the Year Ended 31 MAY 2011

DIRECTOR: R E Hawkeswood

SECRETARY: Mrs G A M Heynes

REGISTERED OFFICE: College House
St Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

REGISTERED NUMBER: 03061237 (England and Wales)

ACCOUNTANTS: Wallace Crooke
Chartered Accountants
College House
St Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

SATLINK LIMITED

ABBREVIATED BALANCE SHEET 31 MAY 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	329,543	332,401
CURRENT ASSETS			
Stocks		18,216	12,624
Debtors		550,077	547,434
Cash at bank		478,584	1,048,460
		<u>1,046,877</u>	<u>1,608,518</u>
CREDITORS			
Amounts falling due within one year		<u>815,145</u>	<u>1,681,938</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>231,732</u>	<u>(73,420)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>561,275</u>	<u>258,981</u>
CAPITAL AND RESERVES			
Called up share capital	3	101	101
Profit and loss account		<u>561,174</u>	<u>258,880</u>
SHAREHOLDERS' FUNDS		<u>561,275</u>	<u>258,981</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

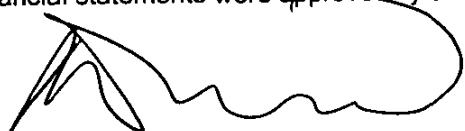
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 20 February 2012 and were signed by



R E Hawkeswood - Director

The notes form part of these abbreviated accounts

SATLINK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 MAY 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Freehold property	- not provided
Plant and equipment	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

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 transaction. Exchange differences are taken into account in arriving at the operating result

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010	357,586
Additions	795
At 31 May 2011	358,381
DEPRECIATION	
At 1 June 2010	25,185
Charge for year	3,653
At 31 May 2011	28,838
NET BOOK VALUE	
At 31 May 2011	329,543
At 31 May 2010	332,401

SATLINK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 MAY 2011

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
100	Ordinary shares	£1	100	100
1	Ordinary B shares	£1	1	1
			<u>101</u>	<u>101</u>

4 RELATED PARTY DISCLOSURES

At the year end, Indium (UK) Limited, a company in which the director has a material interest as a shareholder and director, owed £150,281 (2010 £150,281) to Satlink Limited. The company did not trade during the year.

At the year end the director, Mr R E Hawkeswood was owed £3,926 (2010 £1,891) in respect of his director's loan account. This amount was provided on an interest free basis.

During the year dividends of £80,000 (2010 £100,000) were paid to the director, Mr R E Hawkeswood.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities 2008.