

SCEPTRE NETWORKING LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 1999

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Company registration number 3265708



AUDITOR'S REPORT TO SCEPTRE NETWORKING LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Sceptre Networking Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1999.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with the special provisions under sections 246(5) and (6) of and Schedule 8A to the Companies Act 1985. It is my responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with those sections and schedule, and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

BASIS OF OPINION

I have carried out the procedures I 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 those financial statements. The scope of my work for the purposes of this report does not include examining or dealing with events after the date of my report on the full financial statements.

OPINION

In my opinion the company is entitled under sections 247 and 247A of the Companies Act 1985 to deliver accounts prepared in accordance with the special provisions under sections 246(5) and (6) of and Schedule 8A to the Companies Act 1985 in respect of the year ended 31 October 1999, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

Max Foote

Max Foote FCCA
Registered Auditor
27 Lower Woodcock Street
Castle Cary
Somerset BA7 7BH

Dated: 21 DECEMBER 1999

SCEPTRE NETWORKING LIMITED

ABBREVIATED BALANCE SHEET AT 31 OCTOBER 1999

	Note	1999 £	1998 £
FIXED ASSETS			
Tangible assets	2	35,427	22,432
CURRENT ASSETS			
Stock		30,578	3,589
Debtors		101,761	70,584
Cash at bank and in hand		17,368	65
		<u>149,707</u>	<u>74,238</u>
CREDITORS			
Amounts falling due within one year		<u>113,204</u>	<u>82,575</u>
NET CURRENT ASSETS / (LIABILITIES)		<u>36,503</u>	<u>(8,337)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>71,930</u>	<u>14,095</u>
CREDITORS			
Amounts falling due after more than one year		<u>43,542</u>	<u>0</u>
NET ASSETS		<u>28,388</u>	<u>14,095</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		28,386	14,093
SHAREHOLDERS' FUNDS		<u>28,388</u>	<u>14,095</u>

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD,



D I Fulcher - Director

Date : 21 DEC 1999

SCEPTRE NETWORKING LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 1999

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the accounts are set out below and have been consistently applied within the same accounts.

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:-

Motor vehicles	25% reducing balance
Computer and office equipment	25% reducing balance
Equipment	20% reducing balance

Deferred Tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

Stocks

Stocks have been valued at the lower of cost and net realisable value.

Leasing and hire purchase

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors. Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Turnover

Turnover is the amount derived from ordinary activities and stated after trade discounts, VAT and other sales taxes.

SCEPTRE NETWORKING LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 1999

2	TANGIBLE FIXED ASSETS	Total	
		£	
	COST		
	At 1 November 1998	30,572	
	Additions	21,388	
	Disposals	-	

	At 31 October 1999	51,960	

	DEPRECIATION		
	At 1 November 1998	8,140	
	Charge for the year	8,393	
	Eliminated on disposals	-	

	At 31 October 1999	16,533	

	NET BOOK VALUE		
	At 31 October 1999	35,427	
		=====	
	At 31 October 1998	22,432	
		=====	
 3	 SHARE CAPITAL		
		Authorised	Allotted
		£	called up
			and fully
			paid
		£	£
	100 Ordinary shares of £1 each	100	
		=====	
	2 Ordinary shares of £1 each		2
			=====
 4	 CREDITORS	1999	1998
		£	£
	Bank loan - amounts payable in instalments due after more than five years	11,250	-
		=====	=====
 5	 SECURED CREDITORS	1999	1998
		£	£
	The secured creditors are as follows:		
	Bank loan and overdraft	43,393	10,420
		=====	=====