

SCEPTRE NETWORKING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2003

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Company registration number 3265708



SCEPTRE NETWORKING LIMITED

ABBREVIATED BALANCE SHEET AT 31 OCTOBER 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	179,873	176,023
CURRENT ASSETS			
Stocks	48,121	30,291	
Debtors	97,032	125,742	
Cash at bank and in hand	101	4,381	
		<u>145,254</u>	<u>160,414</u>
CREDITORS			
Amounts falling due within one year	(139,890)	(143,997)	
NET CURRENT ASSETS		<u>5,364</u>	<u>16,417</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>185,237</u>	<u>192,440</u>
CREDITORS			
Amounts falling due after more than one year		(99,045)	(105,704)
PROVISIONS FOR LIABILITIES AND CHARGES		(3,027)	(4,098)
NET ASSETS		<u>83,165</u>	<u>82,638</u>
CAPITAL AND RESERVES			
Called up share capital	3	101	100
Share premium account		27,980	27,980
Profit and loss account		55,084	54,558
SHAREHOLDERS' FUNDS		<u>83,165</u>	<u>82,638</u>

The directors are satisfied that the company was entitled to exemption under section 249A (1) of the Companies Act 1985 and that no notice has been deposited under section 249B(2) in relation to its accounts for the financial period. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221, and for preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

The accounts were approved by the board on 27 November 2002.

ON BEHALF OF THE BOARD,

 - Director

SCEPTRE NETWORKING LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 OCTOBER 2003

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 financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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
Office equipment	25-33% reducing balance
Computer equipment	50% straight line
Equipment	20-25% reducing balance
Freehold land	Nil
Freehold buildings	5% per annum on the difference between cost and residual value.

The directors consider that the residual value of freehold buildings exceeds cost at the year end. No depreciation has been charged in these accounts.

Deferred Tax

Deferred taxation is provided on the full provision method to take account of timing differences between the treatment of certain items for accounting purposes and their treatment for tax purposes.

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 2003

2 TANGIBLE FIXED ASSETS

Total
£

COST

At 1 November 2002

215,476

Additions

23,349

Disposals

(6,595)

At 31 October 2003

232,230

DEPRECIATION

At 1 November 2002

39,453

Charge for the year

17,465

Eliminated on disposals

(4,561)

At 31 October 2003

52,357

NET BOOK VALUE

At 31 October 2003

179,873

At 31 October 2002

176,023

3 SHARE CAPITAL

2003
£

2002
£

Autorised:

100 Ordinary shares of £1 each

100

100

5 Preference shares of £1 each

5

-

Allotted, called up and fully paid:

100 Ordinary shares of £1 each

100

100

1 Preference share of £1

1

-

On 27 November 2002 the company issued 1 £1 a preference share to A Benning, director.

4 CREDITORS

2003
£

2002
£

Bank and loan - amounts payable in instalments
due after more than five years

47,819

58,190

5 SECURED CREDITORS

2003
£

2002
£

The secured creditors are as follows:

Bank loans and overdraft

105,540

108,758