

SCEPTRE NETWORKING LIMITED
ABBREVIATED ACCOUNTS
14 MONTHS ENDED 31 DECEMBER 2004

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Company registration number 3265708



SCEPTRE NETWORKING LIMITED

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2004

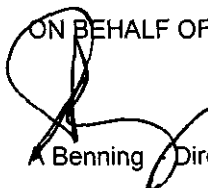
	Note	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	401,393	179,873
CURRENT ASSETS			
Stocks		50,288	48,121
Debtors		69,370	97,032
Cash at bank and in hand		432	101
		<u>120,090</u>	<u>145,254</u>
CREDITORS			
Amounts falling due within one year		<u>(142,456)</u>	<u>(139,890)</u>
NET CURRENT ASSETS		<u>(22,366)</u>	<u>5,364</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>379,027</u>	<u>185,237</u>
CREDITORS			
Amounts falling due after more than one year		(84,442)	(99,045)
PROVISIONS FOR LIABILITIES AND CHARGES		(2,102)	(3,027)
NET ASSETS		<u>292,483</u> =====	<u>83,165</u> =====
CAPITAL AND RESERVES			
Called up share capital	3	103	101
Share premium account		27,980	27,980
Revaluation reserve		223,279	-
Profit and loss account		41,121	55,084
SHAREHOLDERS' FUNDS		<u>292,483</u> =====	<u>83,165</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 12 April 2005

ON BEHALF OF THE BOARD,

 A Benning Director

SCEPTRE NETWORKING LIMITED

NOTES TO THE ACCOUNTS

14 MONTHS ENDED 31 DECEMBER 2004

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 as modified by the revaluation of certain fixed assets, 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

14 MONTHS ENDED 31 DECEMBER 2004

2	TANGIBLE FIXED ASSETS	Total £	
	COST / VALUATION		
	At 1 November 2003	232,230	
	Additions	20,386	
	Disposals	(9,605)	
	Revaluation during the year	223,279	

	At 31 December 2004	466,290	

	DEPRECIATION		
	At 1 November 2003	52,357	
	Charge for the year	20,164	
	Eliminated on disposals	(7,624)	

	At 31 December 2004	64,897	

	NET BOOK VALUE		
	At 31 December 2004	401,393	
		=====	
	At 31 October 2003	179,873	
		=====	
		2004	2003
		£	£
3	SHARE CAPITAL		
	Autorised:		
	100 Ordinary shares of £1 each	100	100
	5 Preference shares of £1 each	5	5
		=====	=====
	Allotted, called up and fully paid:		
	100 Ordinary shares of £1 each	100	100
	3 Preference shares of £1	3	1
		=====	=====
	On 7 June 2004 2 £1 preference shares were issued to the newly appointed directors, D J Wakeman and Mrs D E Meadows.		
		2004	2003
		£	£
4	CREDITORS		
	Bank and loan - amounts payable in instalments due after more than five years	42,452	47,819
		=====	=====
		2004	2003
		£	£
5	SECURED CREDITORS		
	The secured creditors are as follows:		
	Bank loans and overdraft	84,497	105,540
		=====	=====