

REGISTERED NUMBER: 03321821

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2003

FOR

LCC COMMUNICATIONS LIMITED



LCC COMMUNICATIONS LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2003**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

LCC COMMUNICATIONS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 28 FEBRUARY 2003

DIRECTORS:

MA Begg
S R Irwin

SECRETARY:

M A Begg

REGISTERED OFFICE:

10a High Street
Stokesley
Middlesbrough
TS9 5DQ

REGISTERED NUMBER:

03321821

AUDITORS:

Baines Goldston
Registered Auditors
43 - 45 Yarm Lane
Stockton on Tees
TS18 3EA

BANKERS:

Barclays Bank Plc
49 High Street
Stockton on Tees

SOLICITORS:

Merritt and Company
Manor House
High Street
Yarm

LCC COMMUNICATIONS LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO LCC COMMUNICATIONS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 28 February 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Other information

On 17 September 2003 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 28 February 2003 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraph:

" Fundamental uncertainty

In forming our opinion, we have considered the adequacy of the disclosures made in Note 1 of the Financial Statements concerning the uncertainty as to the continuation of finance from the directors. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect. "



Baines Goldston
Registered Auditors
43 - 45 Yarm Lane
Stockton on Tees
TS18 3EA

Dated: 17 September 2003

LCC COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	25,370	37,259
CURRENT ASSETS			
Debtors		104,151	109,371
Cash at bank and in hand		16,818	20
		120,969	109,391
CREDITORS			
Amounts falling due within one year		227,261	207,004
NET CURRENT LIABILITIES		(106,292)	(97,613)
TOTAL ASSETS LESS CURRENT LIABILITIES		(80,922)	(60,354)
CREDITORS			
Amounts falling due after more than one year		150,000	150,000
		£(230,922)	£(210,354)
CAPITAL AND RESERVES			
Called up share capital	3	50,000	50,000
Profit and loss account		(280,922)	(260,354)
SHAREHOLDERS' FUNDS		£(230,922)	£(210,354)

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


MA Begg - DIRECTOR

.....
S R Irwin - DIRECTOR

Approved by the Board on 12/9/03

The notes form part of these financial statements

LCC COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2003

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The going concern basis is dependant on continued financial support from the directors.

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 June 2002).

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.

Improvements to property	- 10% on cost
Telecommunications equipment	- 33% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on cost

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

LCC COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2003

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 March 2002	93,963
Additions	13,778
Disposals	(28,909)
	<u>78,832</u>
At 28 February 2003	<u>78,832</u>
DEPRECIATION:	
At 1 March 2002	56,704
Charge for year	25,667
Eliminated on disposal	(28,909)
	<u>53,462</u>
At 28 February 2003	<u>53,462</u>
NET BOOK VALUE:	
At 28 February 2003	<u>25,370</u>
At 28 February 2002	<u>37,259</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 28 February 2003:

	£
MA Begg	
Balance outstanding at start of year	(184,381)
Balance outstanding at end of year	(183,161)
Maximum balance outstanding during year	<u>(184,381)</u>
S R Irwin	
Balance outstanding at start of year	(12,050)
Balance outstanding at end of year	(12,050)
Maximum balance outstanding during year	<u>(12,050)</u>