

A T COMMUNICATIONS LIMITED
ABBREVIATED ACCOUNTS
FOR
30 JUNE 2002



MOORE STEPHENS
Chartered Accountants & Registered Auditor
Charterhouse, Legge Street
Birmingham
B4 7EU

A T COMMUNICATIONS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2002

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A T COMMUNICATIONS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 June 2002 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and 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 accounts and that the abbreviated accounts 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 financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Charterhouse
Legge Street
Birmingham
B4 7EU


MOORE STEPHENS
Chartered Accountants
& Registered Auditor

23 September 2002

A T COMMUNICATIONS LIMITED**ABBREVIATED BALANCE SHEET****30 JUNE 2002**

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		516,122	550,363
CURRENT ASSETS			
Debtors		384,759	529,155
Cash at bank and in hand		102,738	138,556
		<u>487,497</u>	<u>667,711</u>
CREDITORS: Amounts falling due within one year		<u>(685,439)</u>	<u>(887,569)</u>
NET CURRENT LIABILITIES		(197,942)	(219,858)
TOTAL ASSETS LESS CURRENT LIABILITIES		318,180	330,505
CREDITORS: Amounts falling due after more than one year		<u>(52,209)</u>	<u>(87,910)</u>
		<u>265,971</u>	<u>242,595</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and Loss Account		<u>265,969</u>	<u>242,593</u>
SHAREHOLDERS' FUNDS		<u>265,971</u>	<u>242,595</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the directors on the 23 September 2002 and are signed on their behalf by:



A G THOMAS
Director

A T COMMUNICATIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2002

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 35% on reducing balance
Fixtures & Fittings	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

A T COMMUNICATIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2002

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

* provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

* provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

* deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2001	1,006,365
Additions	233,856
Disposals	(7,835)
At 30 June 2002	<u><u>1,232,386</u></u>
DEPRECIATION	
At 1 July 2001	456,002
Charge for year	263,463
On disposals	(3,201)
At 30 June 2002	<u><u>716,264</u></u>
NET BOOK VALUE	
At 30 June 2002	<u><u>516,122</u></u>
At 30 June 2001	<u><u>550,363</u></u>

A T COMMUNICATIONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
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3. RELATED PARTY TRANSACTIONS

On 1 July 1999 the company acquired fixed assets for £268,387 from A T Communications Europe Limited (the ultimate parent company). The company has paid interest, at a commercial rate, of £18,000 (2001 - £20,000) on the loan account balance of £301,618 (2001 - £291,831).

During the year the company has rented, from A T Communications Europe Limited, the premises it operates from at a commercial rent of £29,900 (2001 - £28,800).

Contained within Other creditors is the sum of £18,024 (2001 - £108,724) owed to A G and Mrs F J Thomas.

The company has been lent £20,000 by the parents of Mrs F J Thomas. It is repayable on either party giving three months notice and bears interest at a commercial rate.

The ultimate controlling parties are Mr and Mrs Thomas by virtue of their interests in the shares of the parent company.

4. SHARE CAPITAL**Authorised share capital:**

	2002	2001
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	2	2

5. ULTIMATE PARENT COMPANY

The ultimate parent company is A T Communications Europe Limited.

6. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

Included in debtors is £7,500 (2001 - £Nil) recoverable in more than one year.