

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 10 AUGUST 1999 TO 31 AUGUST 2000
FOR
ACTION TELECOMMUNICATIONS
SOLUTIONS LIMITED



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COMPANIES HOUSE

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for the Period 10 August 1999 to 31 August 2000**

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COMPANY INFORMATION
for the Period 10 August 1999 to 31 August 2000

DIRECTOR: S T Northcott

SECRETARY: P M Coots

REGISTERED OFFICE: 12 - 15 Hanger Green
Ealing
London
W5 3AY

REGISTERED NUMBER: 03825621 (England and Wales)

ACCOUNTANTS: Stern & Company
Chartered Accountants
12-15 Hanger Green
London
W5 3AY

**ACTION TELECOMMUNICATIONS
SOLUTIONS LIMITED**

**ABBREVIATED BALANCE SHEET
31 August 2000**

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		10,400
Tangible assets	3		4,497
			<u>14,897</u>
CURRENT ASSETS:			
Debtors		51,399	
Cash at bank		121,506	
		<u>172,905</u>	
CREDITORS: Amounts falling due within one year	4	148,833	
NET CURRENT ASSETS:			<u>24,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>38,969</u>
CREDITORS: Amounts falling due after more than one year	4		26,500
			<u>£12,469</u>
CAPITAL AND RESERVES:			
Called up share capital	5		2
Profit and loss account			12,467
SHAREHOLDERS' FUNDS:			<u>£12,469</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 August 2000.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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:

x 
S T Northcott - DIRECTOR

Approved by the Board on

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Period 10 August 1999 to 31 August 2000**

1. ACCOUNTING POLICIES

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 March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Intangible fixed assets

Amortisation is provided at the following annual rates in order to write off the asset over its estimated useful life.

Database - 20% on cost

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture and equipment - 25% on cost

Computer equipment - 25% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	13,000
At 31 August 2000	13,000
AMORTISATION:	
Charge for period	2,600
At 31 August 2000	2,600
NET BOOK VALUE:	
At 31 August 2000	10,400

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	5,999
At 31 August 2000	5,999
DEPRECIATION:	
Charge for period	1,502
At 31 August 2000	1,502
NET BOOK VALUE:	
At 31 August 2000	4,497

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Period 10 August 1999 to 31 August 2000**

4. CREDITORS

The following secured debts are included within creditors:

Bank loans	£ 29,500
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Creditors include the following debts falling due in more than five years:

Repayable by instalments	£
Bank loans	14,500

5. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1	2

The following shares were allotted and fully paid for cash at par during the period:

2 Ordinary shares of £1 each

6. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the period ended 31 August 2000:

S T Northcott

Balance outstanding at start of period	-
Balance outstanding at end of period	24,225
Maximum balance outstanding during period	24,225

Subsequent to the year end, the director repaid £15,000 to the company.