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CHILTERN TELECOM LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

REGISTRATION NO. 4695708

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CHILTERN TELECOM LIMITED
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FOR THE YEAR ENDED 31 MARCH 2008

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CHILTERN TELECOM LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2008

DIRECTOR: K Taylor

SECRETARY: L Taylor

REGISTERED OFFICE: 59 Union Street, Dunstable, Beds LU6 1EX

The director presents his report and financial statements for the year ended 31 March 2008.

RESULTS AND DIVIDENDS

The director proposes that the loss after taxation and dividends of £11013 (2007 profit £1972) be transferred to reserves. The director recommends the payment of a dividend for the year ended 31 March 2008 amounting to £73800 (2007 : £76000).

REVIEW OF BUSINESS

The company's principal activity during the period was the installation of tele-communications equipment. The director considers the development of the business of the company and the state of affairs at the balance sheet date to be satisfactory.

FUTURE DEVELOPMENTS

The company intends to continue its present management policies for the foreseeable future.

FIXED ASSETS

Details of changes in fixed assets are given in note 7 to the financial statements.

DIRECTOR AND HIS INTERESTS

The director and his interests (including beneficial and family interests) in the ordinary shares of the company were as follows:-

	2008	2007
K Taylor	2	2

CHILTERN TELECOM LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2008

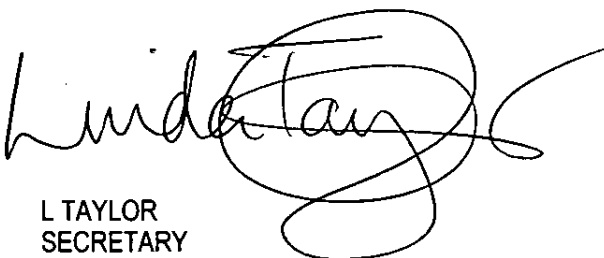
DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE PREPARATION OF FINANCIAL STATEMENTS:-

Company Law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:-

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



L TAYLOR
SECRETARY

CHILTERN TELECOM LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 31 MARCH 2008

	NOTE	2008 £	2007 £
Turnover	2	361595	348964
Cost of Sales		211033	195644
GROSS PROFIT		150562	153320
Administrative Expenses		71043	55892
OPERATING PROFIT	3	79519	97428
Interest Receivable		124	135
Interest Payable and Similar Charges	4	533	1392
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		79110	96171
Taxation	6	16323	18199
PROFIT FOR THE YEAR		£62787	£77972

There are no recognised gains or losses other than as disclosed above and there have been no discontinued activities or acquisitions in the current or preceding period.

CHILTERN TELECOM LIMITED
BALANCE SHEET AT 31 MARCH 2008

	NOTES	£	2008 £	2007 £
FIXED ASSETS				
Tangible Assets	7		23119	29630
CURRENT ASSETS				
Stock		5861		5000
Debtors	8	45788		42256
Cash at Bank and in Hand		10000		1371
		61649		48627
CREDITORS - Amounts Falling Due Within One Year	9	80238		56348
NET CURRENT LIABILITIES			(18589)	(7721)
TOTAL ASSETS LESS CURRENT LIABILITIES			4530	21909
CREDITORS - Amounts Falling Due After More Than One Year	11		3008	9374
PROVISION FOR LIABILITIES AND CHARGES				
Deferred Tax	10		1355	1355
			£167	£11180
CAPITAL AND RESERVES			£	£
Called Up Share Capital	13		2	2
Profit and Loss Account	14		165	11178
SHAREHOLDERS' FUNDS	15		£167	£11180

AUDIT EXEMPTION STATEMENT

For the year ended 31 March 2008 the company was entitled to exemption from the requirement to have an audit under the provision of section 249A(1) of the Companies Act 1985;
No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out.

The director acknowledges his responsibility for:

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

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

Approved by the board on and signed on its behalf by

12/01/2009 K TAYLOR - DIRECTOR

CHILTERN TELECOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

1. STATEMENT OF ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements have been prepared under the historical cost convention. The principal accounting policies which the director has adopted within that convention are set out below.

(b) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off cost or valuation, less estimated residual value of each asset over its expected useful life, as follows:-

Motor Vehicles	25% reducing balance
Office Equipment	25% reducing balance

(c) Stocks

Stocks are valued at the lower of cost or net realisable value.

(d) Deferred Taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

(e) Leasing and Hire Purchase Commitments

Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of the rental obligations is charged to the profit and loss account on a straight line basis over the period of the lease. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

2. TURNOVER

Turnover represents the invoiced amount of goods and services supplied by the company, stated net of value added tax.

The turnover, which all arises within the United Kingdom, and pre-tax result is attributable to one activity, that of the installation of tele-communications equipment.

3. OPERATING PROFIT	2008	2007
	£	£
This is stated after charging:		
Depreciation of owned assets	2361	1510
Depreciation of assets held under finance leases and hire purchase contracts	5345	4436
	<u> </u>	<u> </u>

CHILTERN TELECOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

4.	INTEREST PAYABLE AND SIMILAR CHARGES	2008 £	2007 £
	Bank Overdraft	-	56
	Hire Purchase	533	1336
		<u>£533</u>	<u>£1392</u>

5.	STAFF COSTS	£	£
	Wages and salaries	84136	72525
	Social security costs	5473	4813
		<u>£89609</u>	<u>£77338</u>

The average number of employees during the year was as follows:-

	Number	Number
Director	1	1
Production and Sales	7	7
	<u>8</u>	<u>8</u>

6.	TAXATION	£	£
	Corporation Tax @ 20% (2007 : 19%)	16323	16995
	(Over)/Underprovision in Previous Year	-	-
	Movement in Deferred Tax (see note 10)	-	1204
		<u>£16323</u>	<u>£18199</u>

CHILTERN TELECOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

	MOTOR VEHICLES £	OFFICE EQUIPMENT £	TOTAL £
7. TANGIBLE FIXED ASSETS			
Cost			
At 1 April 2007	36008	9769	45777
Additions	-	1195	1195
Disposals	-	-	-
At 31 March 2008	36008	10964	46972
Depreciation			
At 1 April 2007	11463	4684	16147
Charge for the year	6136	1570	7706
Disposals	-	-	-
At 31 March 2008	17599	6254	23853
Net Book Values			
At 31 March 2008	£18409	£4710	£23119
At 31 March 2007	£24545	£5085	£29630

8. DEBTORS	2008 £	2007 £
Trade Debtors	26998	42256
Other Debtors	11417	-
Directors Loan Account	7373	-
	£45788	£42256

It is the intention of the directors to repay the overdrawn loan account within the next 9 months.

9. CREDITORS - Amounts Falling Due Within One Year	£	£
Bank Overdraft	25088	-
Trade Creditors	13816	12595
Director's current account	-	407
Current corporation tax	16323	16995
Corporation tax - previous year	5995	-
Other taxes and social security costs	5574	11561
Accruals	1250	1250
Obligations under hire purchase agreements and finance leases	6394	7742
Other Creditors	5798	5798
	£80238	£56348

CHILTERN TELECOM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

10. PROVISIONS FOR LIABILITIES AND CHARGES

The movements in deferred taxation during the current period are as follows:-

	2008 £	2007 £
At 1 April 2007	1355	151
Charge/(Credit) for Year	-	1204
At 31 March 2008	£1355	£1355

Deferred taxation provided in the financial statements and the amounts not provided are as follows:

	Provided		Not Provided	
	2008 £	2007 £	2008 £	2007 £
Capital allowances in advance of depreciation	£1355	£1355	£ -	£ -

11. CREDITORS - Amounts Falling Due After More Than One Year	2008 £	2007 £
Obligations under hire purchase agreements and finance leases	£3008	£9374
12. OBLIGATIONS UNDER HIRE PURCHASE AND FINANCE LEASES	2008 £	2007 £
Amount Payable:		
Within one year	7305	8919
In the second to fifth years inclusive	3438	10476
	10743	19395
Less: Finance charges allocated to future periods	(1341)	(2279)
	£9402	£17116
Analysed as follows:	£	£
Current obligations	6394	7742
Non-current obligations	3008	9374
	£9402	£17116

CHILTERN TELECOM LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 MARCH 2008

13. SHARE CAPITAL	Authorised		Allotted, called up and fully paid	
	2008 No	2007 No	2008 £	2007 £
Ordinary shares of £1 each	100	100	£ 2	£ 2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
14. PROFIT AND LOSS ACCOUNT RECONCILIATION			2008 £	2007 £
At 1 April 2007			11178	9206
Profit for the financial year			62787	77972
Dividends			(73800)	(76000)
			<u> </u>	<u> </u>
At 31 March 2008			£165	£11178
			<u> </u>	<u> </u>
15. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUND			2008 £	2007 £
At 1 April 2007			11180	9208
Share Capital Issued			-	-
Profit for the Year			62787	77972
Dividends			(73800)	(76000)
			<u> </u>	<u> </u>
At 31 March 2008			£167	£11180
			<u> </u>	<u> </u>