

REGISTERED NUMBER: 2071840 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

FOR

YENDELL LIMITED



YENDELL LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2002**

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YENDELL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2002

DIRECTORS:

L Blake
D S Brown

SECRETARY:

L Blake

REGISTERED OFFICE:

81 Station Road
Addlestone
Surrey
KT15 2AR

REGISTERED NUMBER:

2071840 (England and Wales)

ACCOUNTANTS:

Jacob Cavenagh & Skeet
Chartered Accountants
Acorn House
Greenhill Crescent
Watford Business Park, Watford
Herts WD18 8AH

BANKERS:

Barclays Bank Plc
PO Box 6
71 High Street
Staines
Middlesex
TW18 4PS

YENDELL LIMITED**ABBREVIATED BALANCE SHEET**
31ST MARCH 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		17,806		23,741
Investments	3		1		1
			<u>17,807</u>		<u>23,742</u>
CURRENT ASSETS:					
Stocks		20,277		32,318	
Debtors		76,788		69,960	
Cash at bank		3,825		774	
		<u>100,890</u>		<u>103,052</u>	
CREDITORS: Amounts falling due within one year		<u>127,112</u>		<u>109,218</u>	
NET CURRENT LIABILITIES:			<u>(26,222)</u>		<u>(6,166)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(8,415)</u>		<u>£17,576</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			<u>(8,417)</u>		<u>17,574</u>
SHAREHOLDERS' FUNDS:			<u>£(8,415)</u>		<u>£17,576</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:


L Blake - DIRECTOR

Approved by the Board on 28/3/03

The notes form part of these financial statements

YENDELL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statement have been prepared on a going concern basis, as in the opinion of the directors, the company will be able to continue trading as a going concern for the foreseeable future.

The reason for the deficit on net assets is that, although a net profit before tax of £32,921 was made, interim dividends of £51,000 have been drawn. The directors are confident that profits and dividends in the coming year will be such that the balance of reserves will be restored.

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 sale of goods and services, 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2001	
and 31st March 2002	68,963
DEPRECIATION:	
At 1st April 2001	45,221
Charge for year	5,936
	51,157
At 31st March 2002	
NET BOOK VALUE:	
At 31st March 2002	17,806
At 31st March 2001	23,741

YENDELL LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST MARCH 2002**3. FIXED ASSET INVESTMENTS**

	£
COST:	
At 1st April 2001	
and 31st March 2002	1
	—
NET BOOK VALUE:	
At 31st March 2002	1
	==
At 31st March 2001	1
	==

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Link Communications Limited

Nature of business: Communications wholesale

	%
Class of shares:	holding
Ordinary shares	20.00

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			==	==
Alotted, issued and fully paid:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
2	Ordinary	£1	2	2
			==	==

5. ULTIMATE CONTROLLING PARTY

D Brown and L Blake are considered to be the ultimate controlling parties by virtue of their 100% interest in the issued share capital of Yendell Limited.