

COMPANY NUMBER:
02304389 (ENGLAND & WALES)

LONDON AREA NETWORKS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

FRANK P DONGWORTH & CO
CHARTERED ACCOUNTANTS
1ST FLOOR
30 LONDON ROAD
SAWBRIDGEWORTH
HERTFORDSHIRE
CM21 9JS



LONDON AREA NETWORKS LIMITED

COMPANY INFORMATION

Company Number: 02304389 (England & Wales)

Director: J. Bermingham

Registered Office: Honey Cottage,
Braintree Road,
Great Dunmow,
Essex,
CM6 1HU.

Accountants: Frank P Dongworth & Co
Chartered Accountants
1st Floor
30 London Road
Sawbridgeworth
Hertfordshire
CM21 9JS

LONDON AREA NETWORKS LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

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LONDON AREA NETWORKS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2004

The director presents his report and the financial statements for the year ended 31st March 2004.

Principal activities

The principal activity of the company continues to be the provision of computer software services.

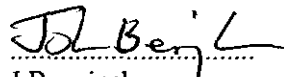
Director's interests

The director of the company during the year and his interests in the share capital of the company as recorded in the register of director's interests was as follows:

	<u>2004</u>	<u>2003</u>
	<u>No.</u>	<u>of shares</u>
J.Bermingham	50	50

This report was approved by the board in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board


J.Bermingham

18/1/2005
Date

ACCOUNTANTS' REPORT

TO THE DIRECTOR OF LONDON AREA NETWORKS LIMITED

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2004 set out on pages 3 to 6 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Frank P. Dongworth & Co.

Frank P Dongworth & Co
Chartered Accountants
1st Floor
30 London Road
Sawbridgeworth
Hertfordshire
CM21 9JS

Dated: *12th January 2005*

LONDON AREA NETWORKS LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST MARCH 2004**

	<u>Note</u>	<u>2004</u>	<u>2003</u>
		<u>£</u>	<u>£</u>
<u>Turnover</u>		79,475	80,692
Administrative expenses		(77,996)	(79,476)
<u>Operating profit</u>		1,479	1,216
<u>Profit on ordinary activities before taxation</u>		1,479	1,216
<u>Profit for the financial year</u>		1,479	1,216
Dividends		(1,620)	-
<u>Retained (Loss)/Profit for the year</u>		£ (141)	£ 1,216

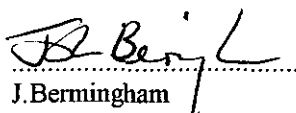
The annexed notes form part of these financial statements.

LONDON AREA NETWORKS LIMITED**BALANCE SHEET AS AT 31ST MARCH 2004**

	<u>Note</u>	<u>2004</u>	<u>2003</u>
		£	£
<u>Fixed assets</u>			
Tangible assets	2	3,072	2,968
<u>Current assets</u>			
Debtors	3	2,346	3,839
Cash at bank and in hand		2,438	1,458
		<u>4,784</u>	<u>5,297</u>
<u>Creditors</u>			
Amounts due within one year	4	(6,755)	(7,023)
<u>Net current liabilities</u>		<u>(1,971)</u>	<u>(1,726)</u>
<u>Total assets less current liabilities</u>		<u>1,101</u>	<u>1,242</u>
<u>Net assets</u>		<u>£ 1,101</u>	<u>£ 1,242</u>
<u>Capital and reserves</u>			
Called up share capital	5	100	100
Profit and loss account	6	1,001	1,142
<u>Shareholders' funds</u>		<u>£ 1,101</u>	<u>£ 1,242</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st March 2004. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (Effective June 2002).


J. Bermingham

18/1/2005
Date

The annexed notes form part of these financial statements.

LONDON AREA NETWORKS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004

1. **Accounting policies**

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors'/report and which is continuing.

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax and trade discounts.

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis

2. **Tangible fixed assets**

	<u>Fixtures and Fittings</u>	<u>Motor Vehicles</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost:</u>			
At 1st April 2003	8,496	4,443	12,939
Additions	1,127	-	1,127
	<hr/>	<hr/>	<hr/>
At 31st March 2004	9,623	4,443	14,066
	<hr/>	<hr/>	<hr/>
<u>Depreciation:</u>			
At 1st April 2003	6,166	3,805	9,971
Charge for the year	864	159	1,023
	<hr/>	<hr/>	<hr/>
At 31st March 2004	7,030	3,964	10,994
	<hr/>	<hr/>	<hr/>
<u>Net book value:</u>			
At 31st March 2004	£ 2,593	£ 479	£ 3,072
	<hr/>	<hr/>	<hr/>
At 31ST March 2003	£ 2,330	£ 638	£ 2,968
	<hr/>	<hr/>	<hr/>

LONDON AREA NETWORKS LIMITED**NOTES TO THE FINANCIAL STATEMENTS** (Continued)**FOR THE YEAR ENDED 31ST MARCH 2004**3. **Debtors**

	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
Due within one year:		
Trade debtors	2,346	3,839
	<u> </u>	<u> </u>

4. **Creditors - amounts falling due within one year**

	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
Taxation and social security	6,423	6,642
Director's current account	(218)	(149)
Other creditors	550	530
	<u>£ 6,755</u>	<u>£ 7,023</u>

5. **Share capital**

	<u>£</u>	<u>£</u>
<u>Allotted, called up and fully paid</u>		
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

6. **Profit and loss account**

	<u>2004</u>
	<u>£</u>
Balance at 1st April 2003	1,142
Loss suffered for the year	(141)
	<u> </u>
Balance at 31st March 2004	<u>£1,001</u>

LONDON AREA NETWORKS LIMITED**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST MARCH 2004**

	<u>£</u>	<u>2004</u>	<u>£</u>	<u>2003</u>	<u>£</u>
<u>Turnover</u>					
Turnover		79,475		80,692	
Gross profit percentage		100.00 %		100.00 %	
<u>Overheads</u>					
Overheads	77,996		79,476		
		77,996		79,476	
<u>Profit on ordinary activities</u>		£ 1,479		£ 1,216	

LONDON AREA NETWORKS LIMITED**SCHEDULE OF OVERHEAD EXPENSES****FOR THE YEAR ENDED 31ST MARCH 2004**

	<u>2004</u>	<u>2003</u>
	£	£
<u>Overheads</u>		
Director's remuneration	53,002	53,351
Employers national insurance	6,190	5,771
Travel and motor expenses	5,630	7,007
Telephone	927	768
Pension costs	9,800	10,200
Bank charges	48	90
Accountancy fees	550	530
Use of office	650	650
Miscellaneous	176	121
Depreciation	1,023	988
	<hr/>	<hr/>
	77,996	79,476
	<hr/>	<hr/>
<u>Total overhead expenses</u>	<u>£77,996</u>	<u>£79,476</u>
	<hr/>	<hr/>