

Company Registration No 2647815 (England and Wales)

INTERNATIONAL NETWORK COMMUNICATIONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

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INTERNATIONAL NETWORK COMMUNICATIONS LIMITED

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INTERNATIONAL NETWORK COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	653,450		654,600	
Current assets					
Debtors		1,516		1,371	
Cash at bank and in hand		3,487		5,518	
		5,003		6,889	
Creditors: amounts falling due within one year	3	(57,578)		(59,160)	
Net current liabilities		(52,575)		(52,271)	
Total assets less current liabilities		600,875		602,329	
Creditors: amounts falling due after more than one year		(307,239)		(320,561)	
		293,636		281,768	
Capital and reserves					
Called up share capital	4	10,000		10,000	
Revaluation reserve		221,438		221,438	
Profit and loss account		62,198		50,330	
Shareholders' funds		293,636		281,768	

INTERNATIONAL NETWORK COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

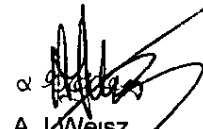
AS AT 31 DECEMBER 2006

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on 8 February 2008


A.J. Weisz
Director

INTERNATIONAL NETWORK COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment 25% reducing balance basis

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 January 2006 & at 31 December 2006	679,228	35,585	714,813
Depreciation			
At 1 January 2006	24,628	35,585	60,213
Charge for the year	1,150	-	1,150
At 31 December 2006	25,778	35,585	61,363
Net book value			
At 31 December 2006	653,450	-	653,450
At 31 December 2005	654,600	-	654,600

INTERNATIONAL NETWORK COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £364,177 (2005 - £345,483)

4 Share capital	2006 £	2005 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>
 Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>