

Registered Number 02647815

INTERNATIONAL NETWORK COMMUNICATIONS LIMITED

Abbreviated Accounts

31 December 2013

INTERNATIONAL NETWORK COMMUNICATIONS LIMITED**Abbreviated Balance Sheet as at 31 December 2013****Registered Number 02647815**

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	503,297	502,114
		<u>503,297</u>	<u>502,114</u>
Current assets			
Debtors		1,371	7,020
Cash at bank and in hand		12,985	11,022
		<u>14,356</u>	<u>18,042</u>
Creditors: amounts falling due within one year		(208,392)	(236,824)
Net current assets (liabilities)		<u>(194,036)</u>	<u>(218,782)</u>
Total assets less current liabilities		<u>309,261</u>	<u>283,332</u>
Total net assets (liabilities)		<u>309,261</u>	<u>283,332</u>
Capital and reserves			
Called up share capital		10,000	10,000
Revaluation reserve		71,438	71,438
Profit and loss account		227,823	201,894
Shareholders' funds		<u>309,261</u>	<u>283,332</u>

- For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 September 2014

And signed on their behalf by:

A Weisz, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been 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 April 2008.

Turnover policy

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

Tangible assets depreciation policy

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 April 2008), it is a departure from the general requirement of the Companies Act 2006 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 Tangible fixed assets

	£
Cost	
At 1 January 2013	569,360
Additions	2,283
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>571,643</u>
Depreciation	
At 1 January 2013	67,246
Charge for the year	1,100
On disposals	-
At 31 December 2013	<u>68,346</u>
Net book values	
At 31 December 2013	<u><u>503,297</u></u>

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