

2647815

Company Registration No. 2647815 (England and Wales)

INTERNATIONAL NETWORK COMMUNICATIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1999



LD7 0345
COMPANIES HOUSE 15/11/00
COMPANIES HOUSE 31/10/00

INTERNATIONAL NETWORK COMMUNICATIONS LIMITED

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INTERNATIONAL NETWORK COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		428,716		428,768
Current assets					
Debtors		1,371		1,371	
Cash at bank and in hand		771		15,388	
		<u>2,142</u>		<u>16,759</u>	
Creditors: amounts falling due within one year		<u>(235,053)</u>		<u>(254,327)</u>	
Net current liabilities			<u>(232,911)</u>		<u>(237,568)</u>
Total assets less current liabilities			195,805		191,200
Creditors: amounts falling due after more than one year	3		<u>(235,731)</u>		<u>(245,198)</u>
			<u>(39,926)</u>		<u>(53,998)</u>
Capital and reserves					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>(49,926)</u>		<u>(63,998)</u>
Shareholders' funds			<u>(39,926)</u>		<u>(53,998)</u>

INTERNATIONAL NETWORK COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 1999

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.

The financial statements were approved by the board on 18 October 2000



A J Weisz
Director

INTERNATIONAL NETWORK COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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 less depreciation. Depreciation is provided at rates calculated to write off the cost 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 March 2000), 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			
At 1 January 1999 & at 31 December 1999	447,431	35,585	483,016
Depreciation			
At 1 January 1999	18,663	35,585	54,248
Charge for the year	52	-	52
At 31 December 1999	18,715	35,585	54,300
Net book value			
At 31 December 1999	428,716	-	428,716
At 31 December 1998	428,768	-	428,768

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £267,845 (1998 - £280,882).

INTERNATIONAL NETWORK COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 1999

4	Share capital	1999	1998
		£	£
	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>