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THE CUSTOMER SERVICE NETWORK LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 MAY 2000

Registered number: 3204540



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COMPANIES HOUSE

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0097
24/11/00

MAXWELLS

CHARTERED ACCOUNTANTS

Bridgwater

THE CUSTOMER SERVICE NETWORK LIMITED

ABBREVIATED BALANCE SHEET

at 31 May 2000

	Note	2000		1999	
		£	£	£	£
Fixed assets					
Tangible assets	2	3,149		5,350	
Investments	2	100		100	
		<u>3,249</u>		<u>5,450</u>	
Current assets					
Debtors		37,690		1,100	
Cash at bank and in hand		47,745		6,717	
		<u>85,435</u>		<u>7,817</u>	
Creditors: amounts falling due within one year		<u>(120,947)</u>		<u>(51,364)</u>	
Net current liabilities		<u>(35,512)</u>		<u>(43,547)</u>	
Total assets less current liabilities		<u>(32,263)</u>		<u>(38,097)</u>	
Capital and reserves					
Called up share capital	3	16,300		16,300	
Profit and loss account		(48,563)		(54,397)	
Total shareholders' funds		<u>(32,263)</u>		<u>(38,097)</u>	

The directors consider that for the year ended 31 May 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors on 20th March 2001 and signed on its behalf by:

J L Hughes
Director

THE CUSTOMER SERVICE NETWORK LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 May 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

The financial statements have been prepared on the going concern basis which assumes the continued support of the company's directors.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Office equipment	straight line over 3 years
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Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Consolidation

The accounts present information about the company as an individual undertaking and not about its group.

The company has claimed exemption from the preparation of group financial statements under section 248 of the Companies Act 1985 on the grounds that the group is small.

THE CUSTOMER SERVICE NETWORK LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 May 2000

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1 June 1999	12,442	100	12,542
Additions	2,745	-	2,745
Disposals	(3,162)	-	(3,162)
31 May 2000	12,025	100	12,125
Depreciation			
1 June 1999	7,092	-	7,092
Charge for the year	2,400	-	2,400
Disposals	(616)	-	(616)
31 May 2000	8,876	-	8,876
Net book amount			
31 May 2000	3,149	100	3,249
1 June 1999	5,350	100	5,450

Fixed asset investments

The company holds more than 10% of the equity of the following company:

Name	Class of share	Proportion held	Nature of business
Customer Network Services Limited	Ordinary	100%	Business performance assessment

At 31 May 2000 the capital and reserves of the subsidiary company, together with loss for the period then ended, were as follows:

Subsidiary	Capital and reserves	Profit for the year
Customer Network Services Limited	(£826)	£Nil (The company ceased trading on 1 June 1999)

THE CUSTOMER SERVICE NETWORK LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 May 2000

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
'A' Ordinary shares of £1 each	80,000	80,000	80,000	80,000
'B' Ordinary shares of £1 each	20,000	20,000	20,000	20,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		100,000		100,000
		<u> </u>		<u> </u>
Allotted called up and fully paid				
'A' Ordinary shares of £1 each	16,000	16,000	16,000	16,000
'B' Ordinary shares of £1 each	300	300	300	300
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		16,300		16,300
		<u> </u>		<u> </u>

The 'B' ordinary shares rank pari passu with the 'A' ordinary shares except for the following restrictions:

- (i) upon the winding-up of the company no payment in respect of the surplus assets be made to the holders of the 'B' ordinary shares.
- (ii) the holders shall not be entitled to receive notice or to attend or vote at any general meeting unless the business at the meeting includes the consideration of a resolution for:
 - a) winding up of the company or reducing its share capital, or
 - b) the sale of the undertaking of the company, or
 - c) altering the objects of the company, or
 - d) varying or abrogating any of the rights attaching to the 'B' ordinary shares.
- (iii) the directors may propose different dividends to those applicable to 'A' ordinary shares.