

MEDIA ONE COMMUNICATIONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH SEPTEMBER 2000

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Chartered Accountants

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MEDIA ONE COMMUNICATIONS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2000

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MEDIA ONE COMMUNICATIONS LIMITED**ABBREVIATED BALANCE SHEET****30TH SEPTEMBER 2000**

	Note	2000	1999
		£	£
FIXED ASSETS	1		
Tangible assets		6,311	3,644
CURRENT ASSETS			
Debtors		145,705	111,076
Cash at bank and in hand		33,572	1,468
		<u>179,277</u>	<u>112,544</u>
CREDITORS: Amounts falling due within one year		<u>(152,976)</u>	<u>(90,007)</u>
NET CURRENT ASSETS		<u>26,301</u>	<u>22,537</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>32,612</u>	<u>26,181</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		32,610	26,179
SHAREHOLDERS' FUNDS		<u>32,612</u>	<u>26,181</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 1st June 2001

MR R NISBET



MEDIA ONE COMMUNICATIONS LIMITED**ACCOUNTING POLICIES****YEAR ENDED 30TH SEPTEMBER 2000****Basis of accounting**

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

MEDIA ONE COMMUNICATIONS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 2000

1. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st October 1999	6,355
Additions	4,318
At 30th September 2000	<u>10,673</u>
DEPRECIATION	
At 1st October 1999	2,711
Charge for year	1,651
At 30th September 2000	<u>4,362</u>
NET BOOK VALUE	
At 30th September 2000	<u>6,311</u>
At 30th September 1999	<u>3,644</u>

2. TRANSACTIONS WITH THE DIRECTOR

During the year Mr Nisbet borrowed monies from the company. The amounts outstanding at the beginning and end of the year were £53,974 and £79,442 respectively. The maximum amount outstanding during the period was £79,442.

The loan is non interest bearing and is repayable upon demand.

3. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	2	2