

Company Number 3386788

PHASE II INTERNATIONAL COMMUNICATIONS LIMITED
ABBREVIATED ACCOUNT
FOR THE YEAR ENDED 31 MAY 2004



LEON HAIG & CO
Chartered Certified Accountants
Zephyr House, Waring Street
London SE27 9LH

PHASE II INTERNATIONAL COMMUNICATIONS LIMITED

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FOR THE YEAR ENDED 31 MAY 2004

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PHASE II INTERNATIONAL COMMUNICATIONS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MAY 2004

Directors:	D J MacLennan <i>C Frost</i>
Secretary:	R H MacLennan
Registered Office:	9 Princeton Mews 167-169 London Road Kingston upon Thames Surrey KT2 6PT
Registered Number:	3386788
Accountants:	Leon Haig & Co Zephyr House Waring Street London SE27 9LH

PHASE II INTERNATIONAL COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2004

	Notes	<u>2004</u> £	<u>2003</u> £
FIXED ASSETS			
Tangible assets	2	33,317	24,778
CURRENT ASSETS			
Stocks		23,866	6,233
Debtors		163,451	18,999
Cash at bank and in hand		<u>522,195</u>	<u>335,459</u>
		709,512	360,691
CREDITORS: amounts falling due within one year		<u>493,796</u>	<u>141,465</u>
NET CURRENT ASSETS		<u>215,716</u>	<u>219,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£249,033</u>	<u>£244,004</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	45,000	45,000
Profit and loss account deficit		<u>204,033</u>	<u>199,004</u>
SHAREHOLDERS' FUNDS	10	<u>£249,033</u>	<u>£244,004</u>

The Company is entitled to exemption from audit under Section 249(A)(1) of the Companies Act 1985 for the year ended 31 May 2004.

The member have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 in accordance with Section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their our responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with S221 of the Companies Act 1985; and
- (d) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to the financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

PHASE II INTERNATIONAL COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

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Director

Approved by the Board on

29/9/2004

The notes form part of these abbreviated accounts

PHASE II INTERNATIONAL COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2004

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its *estimated life*.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but now reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

PHASE II INTERNATIONAL COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2004

(Continued)

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
Cost:	£
At 1 June 2003	64,461
Additions	<u>19,645</u>
At 31 May 2004	<u>£84,106</u>
Depreciation:	
At 1 June 2003	39,683
Charge for the year	<u>11,106</u>
At 31 May 2004	<u>£50,789</u>
Net book value:	
At 31 May 2004	<u>£33,317</u>
At 31 May 2003	<u>£24,778</u>

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal Value:	£
45,000	Ordinary	£1 each	<u>45,000</u>
Allotted, called up and fully paid:			
Number:	Class:	Nominal Value:	£
45,000	Ordinary	£1 each	<u>45,000</u>