

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001**

**FOR**

**MASTERBELL COMMUNICATIONS LIMITED**



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COMPANIES HOUSE

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**MASTERBELL COMMUNICATIONS LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2001**

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**MASTERBELL COMMUNICATIONS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2001**

<b>DIRECTOR:</b>	Mr John Soneya
<b>SECRETARY:</b>	Mrs Karen Soneya
<b>REGISTERED OFFICE:</b>	Millstream Court Jenkins Drive Elsenham Nr. Bishops Stortford CM22 6JX
<b>REGISTERED NUMBER:</b>	03391576 (England and Wales)
<b>AUDITORS:</b>	Carl Associates Registered Auditor & Chartered Certified Accountants Millstream Court Jenkins Drive, Elsenham Hertfordshire, CM22 6JX
<b>SOLICITORS:</b>	Measures Franks & Co 76 Shenley Road Borehamwood Hertfordshire WD6 1EH

**MASTERBELL COMMUNICATIONS LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**MASTERBELL COMMUNICATIONS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

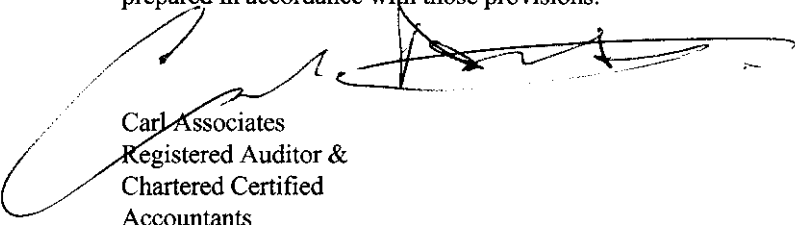
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Carl Associates  
Registered Auditor &  
Chartered Certified  
Accountants  
Millstream Court  
Jenkins Drive, Elsenham  
Hertfordshire, CM22 6JX

Dated: 30 August 2001

**MASTERBELL COMMUNICATIONS LIMITED****ABBREVIATED BALANCE SHEET**  
**31 MARCH 2001**

		31.3.01		31.3.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		14,217		18,060
<b>CURRENT ASSETS:</b>					
Stocks		48,835		60,045	
Debtors		85,599		30,940	
Cash at bank		6,380		6,792	
		140,814		97,777	
<b>CREDITORS:</b> Amounts falling due within one year		136,397		89,228	
<b>NET CURRENT ASSETS:</b>			4,417		8,549
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			18,634		26,609
<b>CREDITORS:</b> Amounts falling due after more than one year			1,119		5,378
			£17,515		£21,231
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			17,513		21,229
<b>SHAREHOLDERS' FUNDS:</b>			£17,515		£21,231

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

**ON BEHALF OF THE BOARD:**



Mr John Soneya - DIRECTOR

Approved by the Board on 30 August 2001

The notes form part of these financial statements

## **MASTERBELL COMMUNICATIONS LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2001**

#### **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 March 2000).

##### **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 useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 25% on reducing balance

##### **Stocks**

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

##### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

##### **Pensions**

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

**MASTERBELL COMMUNICATIONS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2001**

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 April 2000	23,950
Additions	907
Disposals	(400)
	<hr/>
At 31 March 2001	24,457
	<hr/>
<b>DEPRECIATION:</b>	
At 1 April 2000	5,890
Charge for year	4,581
Eliminated on disposals	(231)
	<hr/>
At 31 March 2001	10,240
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 2001	14,217
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At 31 March 2000	18,060
	<hr/>

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.01 £	31.3.00 £
2	Ordinary shares	£1	2	2
			<hr/>	<hr/>