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REGISTERED NUMBER: 3573591 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 31 August 2000
for
Konnect Communications Ltd



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COMPANIES HOUSE 14/07/01

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for the Year Ended 31 August 2000

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Konnect Communications Ltd
Company Information
for the Year Ended 31 August 2000

DIRECTOR: L Pelusi

SECRETARY: Miss L E James

REGISTERED OFFICE: Abertawe House
Ystrad Rd
Fforestfach
Swansea
SA5 4JS

REGISTERED NUMBER: 3573591 (England and Wales)

ACCOUNTANTS: Ashmole & Co.
Chartered Certified Accountants
Registered Auditors
Abertawe House
Fforestfach
Swansea
SA5 4JS

Konnect Communications Ltd

Abbreviated Balance Sheet
31 August 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		12,240		12,920
Tangible assets	3		12,227		13,743
			<u>24,467</u>		<u>26,663</u>
CURRENT ASSETS:					
Stocks		3,000		6,292	
Debtors		55,853		47,862	
Cash at bank and in hand		-		4,086	
		<u>58,853</u>		<u>58,240</u>	
CREDITORS: Amounts falling due within one year	4	<u>51,918</u>		<u>80,130</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>6,935</u>		<u>(21,890)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>31,402</u>		<u>4,773</u>
CREDITORS: Amounts falling due after more than one year	4		<u>1,851</u>		<u>4,412</u>
			<u>£29,551</u>		<u>£361</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2		2
Profit and loss account			<u>29,549</u>		<u>359</u>
SHAREHOLDERS' FUNDS:			<u>£29,551</u>		<u>£361</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

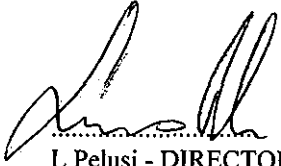
Konnect Communications Ltd

Abbreviated Balance Sheet

31 August 2000

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:



L Pelusi - DIRECTOR

Approved by the Board on 9/7/01

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2000

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Plant and machinery etc	- 10% on reducing balance, 25% on reducing balance and 25% on cost
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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.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 September 1999	
and 31 August 2000	13,600
AMORTISATION:	
At 1 September 1999	680
Charge for year	680
	<u>1,360</u>
At 31 August 2000	
NET BOOK VALUE:	
At 31 August 2000	<u>12,240</u>
At 31 August 1999	<u>12,920</u>

Konnect Communications Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2000

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 1999	14,850
Additions	<u>1,079</u>
At 31 August 2000	<u>15,929</u>
DEPRECIATION:	
At 1 September 1999	1,107
Charge for year	<u>2,595</u>
At 31 August 2000	<u>3,702</u>
NET BOOK VALUE:	
At 31 August 2000	<u><u>12,227</u></u>
At 31 August 1999	<u><u>13,743</u></u>

4. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Hire purchase contracts	<u>4,482</u>	<u>7,043</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. CONTROLLING PARTY

The company is controlled by Mr L Pelusi.