

Abbreviated Accounts
for the Year Ended 31 August 2003
for
Konnect Communications Ltd



Konnect Communications Ltd

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for the Year Ended 31 August 2003

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Konnect Communications Ltd

Company Information
for the Year Ended 31 August 2003

DIRECTOR: L Pelusi

SECRETARY: Ms 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
Abertawe House
Ystrad Road
Fforestfach
Swansea
SA5 4JS

Konnect Communications Ltd

Abbreviated Balance Sheet

31 August 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		10,200		10,880
Tangible assets	3		14,730		14,268
			<u>24,930</u>		<u>25,148</u>
CURRENT ASSETS:					
Stocks		1,000		1,000	
Debtors		49,037		90,298	
Cash at bank		32,780		81,906	
		<u>82,817</u>		<u>173,204</u>	
CREDITORS: Amounts falling due within one year	4	60,047		97,165	
		<u>60,047</u>		<u>97,165</u>	
NET CURRENT ASSETS:			<u>22,770</u>		<u>76,039</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£47,700</u>		<u>£101,187</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2		2
Profit and loss account			47,698		101,185
SHAREHOLDERS' FUNDS:			<u>£47,700</u>		<u>£101,187</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 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.

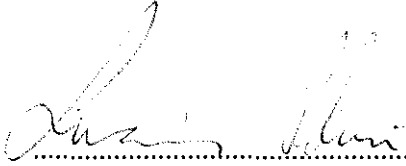
The notes form part of these financial statements

Konnect Communications Ltd

Abbreviated Balance Sheet
31 August 2003

These abbreviated accounts 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:


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L Pelusi - Director

Approved by the Board on 04/03/04

The notes form part of these financial statements

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.

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	- 25% on reducing balance, 25% on cost and 10% on reducing balance
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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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Konnect Communications Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2003

2. **INTANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 September 2002	
and 31 August 2003	13,600
AMORTISATION:	
At 1 September 2002	2,720
Charge for year	680
	3,400
NET BOOK VALUE:	
At 31 August 2003	10,200
At 31 August 2002	10,880

3. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 September 2002	23,865
Additions	3,171
	27,036
DEPRECIATION:	
At 1 September 2002	9,596
Charge for year	2,710
	12,306
NET BOOK VALUE:	
At 31 August 2003	14,730
At 31 August 2002	14,268

Konnect Communications Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2003

4. **CREDITORS**

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	-	18,308
	<u> </u>	<u> </u>

5. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

6. **TRANSACTIONS WITH DIRECTOR**

The following loan to a director subsisted during the year ended 31 August 2003:

	£
L Pelusi	
Balance outstanding at start of year	210
Balance outstanding at end of year	(940)
Maximum balance outstanding during year	152,560
	<u> </u>

7. **CONTROLLING PARTY**

The company is controlled by Mr L Pelusi and his wife Ms L E James.