

Registered number
3659933

Kernow Communications Ltd
Abbreviated Financial Statements
for the year ended 30 November 2002



Kernow Communications Ltd
Abbreviated Balance Sheet
as at 30 November 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	518	648
Current assets			
Stocks		887	1,325
Debtors		4,865	-
Cash at bank and in hand		9,501	5,886
		15,253	7,211
Creditors: amounts falling due within one year		(7,697)	(6,471)
Net current assets		7,556	740
Net assets		<u>8,074</u>	<u>1,388</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		8,073	1,387
Shareholder's funds		<u>8,074</u>	<u>1,388</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Mr P M May
Director

Approved by the board on 4 March 2003

Kernow Communications Ltd
Notes to the Abbreviated Accounts
for the year ended 30 November 2002

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
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Work in Progress

Work in Progress is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

2 Tangible fixed assets

Cost

At 1 December 2001	1,404
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At 30 November 2002	<u>1,404</u>
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Depreciation

At 1 December 2001	756
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Charge for the year	130
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At 30 November 2002	<u>886</u>
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Net book value

At 30 November 2002	<u>518</u>
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At 30 November 2001	<u>648</u>
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Kernow Communications Ltd
Notes to the Abbreviated Accounts
for the year ended 30 November 2002

3 Share capital

	2002		2001	
	£		£	
Authorised:				
Ordinary shares of £1 each	<u>1</u>		<u>1</u>	
	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>