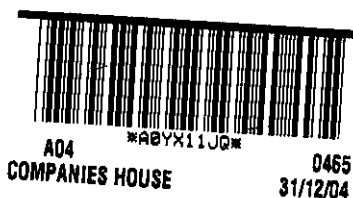


Registered number  
3659933

Kernow Communications Ltd  
Abbreviated Financial Statements  
for the year ended 30 November 2003



**Kernow Communications Ltd**  
**Abbreviated Balance Sheet**  
**as at 30 November 2003**

	Notes	2003 £	2002 £
<b>Fixed assets</b>			
Tangible assets	2	1,436	518
<b>Current assets</b>			
Stocks		-	887
Debtors		5,170	4,865
Cash at bank and in hand		14,919	9,501
		20,089	15,253
<b>Creditors: amounts falling due within one year</b>		(6,974)	(7,697)
<b>Net current assets</b>		13,115	7,556
<b>Net assets</b>		<u>14,551</u>	<u>8,074</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		14,550	8,073
<b>Shareholder's funds</b>		<u>14,551</u>	<u>8,074</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 25 November 2004

**Kernow Communications Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 November 2003**

**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 2002	1,404
Additions	1,532

At 30 November 2003	<u>2,936</u>
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**Depreciation**

At 1 December 2002	886
Charge for the year	614

At 30 November 2003	<u>1,500</u>
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**Net book value**

At 30 November 2003	<u>1,436</u>
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At 30 November 2002	<u>518</u>
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**Kernow Communications Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 November 2003**

**3 Share capital**

			<b>2003</b>	<b>2002</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			<u>1</u>	<u>1</u>
	<b>2003</b>	<b>2002</b>	<b>2003</b>	<b>2002</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>