

Registered number
4161438

Time Communications Limited

Abbreviated Accounts

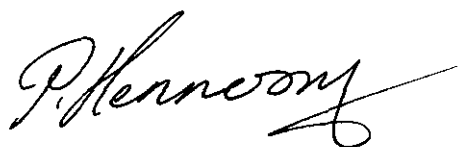
28 February 2002



Time Communications Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the director of Time Communications Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 28th February 2002, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Accountancy Services Ltd
Chartered Certified Accountants

Redlynch House
25 Leamington Road
Hockley
Essex
SS5 5HH

22 March 2002

Time Communications Limited
Abbreviated Balance Sheet
as at 28 February 2002

	Notes	2002 £
Fixed assets		
Tangible assets	2	6,843
Current assets		
Debtors		4,974
Cash at bank and in hand		721
		<u>5,695</u>
Creditors: amounts falling due within one year		(8,930)
Net current liabilities		<u>(3,235)</u>
Total assets less current liabilities		<u>3,608</u>
Creditors: amounts falling due after more than one year		(3,291)
Provisions for liabilities and charges		(308)
Net assets		<u><u>9</u></u>
Capital and reserves		
Called up share capital	3	2
Profit and loss account		7
Shareholder's funds		<u><u>9</u></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 her 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.



Michelle Louise Chandler
Director

Approved by the board on 22 March 2002

Time Communications Limited
Notes to the Abbreviated Accounts
for the period ended 28 February 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
Motor vehicles	25% straight line

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets	£
Cost	
Additions	9,124
At 28 February 2002	<u>9,124</u>
Depreciation	
Charge for the period	2,281
At 28 February 2002	<u>2,281</u>
Net book value	
At 28 February 2002	<u>6,843</u>

Time Communications Limited
Notes to the Abbreviated Accounts
for the period ended 28 February 2002

3 Share capital

		2002
		£
Authorised:		
Ordinary shares of £1 each		<u>1,000</u>
	2002	2002
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>