

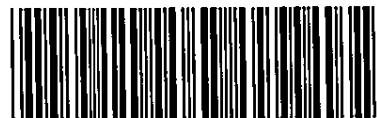
**INQUAM TELECOM (HOLDINGS) LIMITED**

**ABBREVIATED ACCOUNTS**

**30 JUNE 2009**

**COMPANY REGISTRATION NUMBER 04244115**

THURSDAY



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08/10/2009

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COMPANIES HOUSE

**INQUAM TELECOM (HOLDINGS) LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2009**

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**INQUAM TELECOM (HOLDINGS) LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO INQUAM TELECOM**  
**(HOLDINGS) LIMITED**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of Inquam Telecom (Holdings) Limited for the year ended 30 June 2009 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**OPINION**

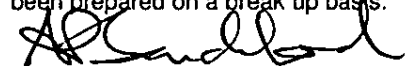
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**OTHER INFORMATION**

On ..... we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 30 June 2009, and our report included the following paragraph:

**EMPHASIS OF MATTER – GOING CONCERN**

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of £535,879 for the year ended 30 June 2009 and, at that date, the company's current liabilities exceeded its total assets by £1,178,121. Consequently we are in agreement with the directors' conclusion that there is a material uncertainty about the company's ability to continue as a going concern, and hence the accounts have been prepared on a break up basis.



**Andrew Sandiford (Senior Statutory Auditor)**

For and on behalf of Target Consulting Limited, Statutory Auditors

**Target Consulting Limited**

Chartered Accountants & Statutory Auditor

Lawrence House

Lower Bristol Road

Bath

Dated: 

**INQUAM TELECOM (HOLDINGS) LIMITED**

**BALANCE SHEET**

**30 JUNE 2009**

	Note	2009 £	£	2008 £	£
<b>CURRENT ASSETS</b>					
Debtors		13,609		1,077,338	
Cash at bank and in hand		18,694		23,026	
		<u>32,303</u>		<u>1,100,364</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>(1,210,424)</u>		<u>(821,777)</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(1,178,121)</u>		<u>278,587</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,178,121)</u>		<u>278,587</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			-		(920,829)
			<u>(1,178,121)</u>		<u>(642,242)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		1		1
Profit and loss account			<u>(1,178,122)</u>		<u>(642,243)</u>
<b>DEFICIT</b>			<u>(1,178,121)</u>		<u>(642,242)</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These accounts were approved by the directors and authorised for issue on 2-10-09, and are signed on their behalf by:



**Mr A Greaves**  
Director

**The notes on pages 5 to 6 form part of these financial statements.**

**INQUAM TELECOM (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2009**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Going Concern**

The directors do not feel that company will be able to meet its liabilities as they fall due and do not consider the company to be a going concern.

The assets of the company have therefore been stated at their expected value upon settlement for cash.

This has not led to any changes in the profit and loss account or balance sheet.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement, on the grounds that the company is small.

**Turnover**

The turnover shown in the profit and loss account represents services provided during the year, exclusive of Value Added Tax.

In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced.

**2. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

**3. SHARE CAPITAL**

**Authorised share capital:**

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**INQUAM TELECOM (HOLDINGS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2009**

**4. ULTIMATE PARENT COMPANY**

The company is an 100% subsidiary of Core Communication Services Limited, a company registered in England and Wales. Group financial statements are available from the parent company's registered office.

The ultimate controlling party is A Greaves, by virtue of his majority share holding in Core Communication Services Limited.