

Registered number  
06862204

01 TELECOM LTD  
ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2011

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COMPANIES HOUSE

**01 TELECOM LTD****ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2011****REGISTERED NUMBER: 06862204**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	3	19,354	754
<b>Current assets</b>			
Debtors		-	676
Cash at bank and in hand		1,625	245
		<u>1,625</u>	<u>921</u>
<b>Creditors: amounts falling due within one year</b>		<u>(46,562)</u>	<u>(16,746)</u>
<b>Net current liabilities</b>		(44,937)	(15,825)
<b>Total assets less current liabilities</b>		<u>(25,583)</u>	<u>(15,071)</u>
<b>Creditors: amounts falling due after more than one year</b>		(6,634)	-
		<u>(32,217)</u>	<u>(15,071)</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		<u>(32,219)</u>	<u>(15,073)</u>
<b>Shareholders' funds</b>		<u>(32,217)</u>	<u>(15,071)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

The accounts were approved by the board on 5/2/2011, and signed on its behalf by



Mr M G Lower  
Director

## 01 TELECOM LTD

### NOTES TO THE ABBREVIATED ACCOUNTS

#### FOR THE YEAR ENDED 31 MARCH 2011

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#### 1 Principal accounting policies

##### *Basis of preparation*

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)

##### *Turnover*

Turnover represents the value of goods and services provided, net of VAT

##### *Depreciation*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life, as follows

Computer equipment	33% straight line
Motor vehicles	20% straight line

##### *Finance lease 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.

#### 2 Going concern

The going concern basis is considered to be appropriate as the company is dependent on the support of its directors. The directors have indicated their support will continue for the foreseeable future. If this assumption proves to be inappropriate, then amendments may have to be made to adjust the value of the assets to their recoverable amount, to provide for any further liabilities which might arise and reclassify fixed assets as current assets.

#### 3 Tangible fixed assets

£

##### **Cost**

At 1 April 2010	775
Additions	23,460
<b>At 31 March 2011</b>	<b>24,235</b>

##### **Depreciation**

At 1 April 2010	21
Charge for the year	4,860
<b>At 31 March 2011</b>	<b>4,881</b>

##### **Net book value**

<b>At 31 March 2011</b>	<b>19,354</b>
At 31 March 2010	754

**01 TELECOM LTD****NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2011**

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<b>4 Share capital</b>	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011 £</b>	<b>2010 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	<u><b>2</b></u>	<u><b>2</b></u>	<u><b>2</b></u>