

**Registered number**  
**06862204**

**01 TELECOM LTD**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

THURSDAY



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29/11/2012

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COMPANIES HOUSE

**01 TELECOM LTD****ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2012****REGISTERED NUMBER: 06862204**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	3	17,445	19,354
Investments	4	51	-
		<u>17,496</u>	<u>19,354</u>
<b>Current assets</b>			
Debtors	5	17,318	-
Cash at bank and in hand		18,650	1,625
		<u>35,968</u>	<u>1,625</u>
<b>Creditors: amounts falling due within one year</b>		<u>(100,289)</u>	<u>(46,562)</u>
<b>Net current liabilities</b>		<b>(64,321)</b>	<b>(44,937)</b>
<b>Total assets less current liabilities</b>		<u><b>(46,825)</b></u>	<u><b>(25,583)</b></u>
<b>Creditors: amounts falling due after more than one year</b>		<u><b>(982)</b></u>	<u><b>(6,634)</b></u>
		<u><b>(47,807)</b></u>	<u><b>(32,217)</b></u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account		<u><b>(47,809)</b></u>	<u><b>(32,219)</b></u>
<b>Shareholders' funds</b>		<u><b>(47,807)</b></u>	<u><b>(32,217)</b></u>

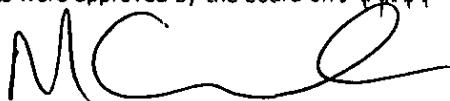
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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 19/11/2012 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 2012

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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)

###### ***Consolidation***

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 399 of the Companies Act 2006 not to prepare group financial statements.

###### ***Turnover***

Turnover represents the value of equipment installed and rented and equipment sold to customers on finance lease, 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

###### ***Investments***

Investments in subsidiary undertakings are held at cost.

###### ***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.

###### ***Sales on finance lease***

Sales made to customers on finance leases are those where substantially all the risks and rewards of ownership of the asset have passed to the customer. These are removed from the balance sheet, and recognised as a sale in full on the date of transfer.

Finance income, being the difference between the total amount receivable and current fair value of the asset, is recognised over the lease term.

##### 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.

# 01 TELECOM LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2012

<b>3 Tangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
At 1 April 2011	24,235
Additions	4,053
<b>At 31 March 2012</b>	<b>28,288</b>
<b>Depreciation</b>	
At 1 April 2011	4,881
Charge for the year	5,962
<b>At 31 March 2012</b>	<b>10,843</b>
<b>Net book value</b>	
<b>At 31 March 2012</b>	<b>17,445</b>
<i>At 31 March 2011</i>	<i>19,354</i>

<b>4 Investments</b>	<b>£</b>
<b>Cost</b>	
Additions	51
<b>At 31 March 2012</b>	<b>51</b>
<b>Net book value</b>	
<b>At 31 March 2012</b>	<b>51</b>
<i>At 31 March 2011</i>	<i>-</i>

The company holds 20% or more of the share capital of the following companies

<b>Company</b>	<b>Shares held</b>		<b>Capital and reserves</b>	<b>Profit (loss)</b>
	<b>Class</b>	<b>%</b>	<b>£</b>	<b>£</b>
01 Telecom (London) Limited	Ordinary	51	3,468	3,368

<b>5 Debtors</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Debtors include		
Amounts due after more than one year	<b>4,230</b>	<b>-</b>

<b>6 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares	£1 each	<b>2</b>	<b>2</b>	<b>2</b>