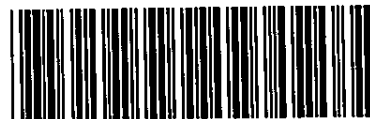


Registered number
06862204

01 TELECOM LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

TUESDAY



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11/06/2013

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01 TELECOM LTD**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2013****REGISTERED NUMBER: 06862204**

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	3	16,578	17,445
Investments	4	51	51
		<u>16,629</u>	<u>17,496</u>
Current assets			
Debtors	5	56,683	17,318
Cash at bank and in hand		209	18,650
		<u>56,892</u>	<u>35,968</u>
Creditors: amounts falling due within one year		<u>(89,057)</u>	<u>(100,289)</u>
Net current liabilities		(32,165)	(64,321)
Total assets less current liabilities		<u>(15,536)</u>	<u>(46,825)</u>
Creditors: amounts falling due after more than one year		<u>-</u>	<u>(982)</u>
		<u>(15,536)</u>	<u>(47,807)</u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account		<u>(15,538)</u>	<u>(47,809)</u>
Shareholders' funds		<u>(15,536)</u>	<u>(47,807)</u>

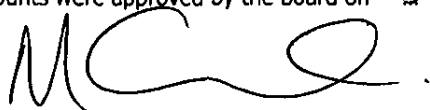
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

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 31.3.2013 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 2013

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:

Leased assets	33% straight line
Office equipment	20% straight line
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.

Sales on operating lease

Rentals received under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Assets rented in this method are disclosed as leased assets.

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

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