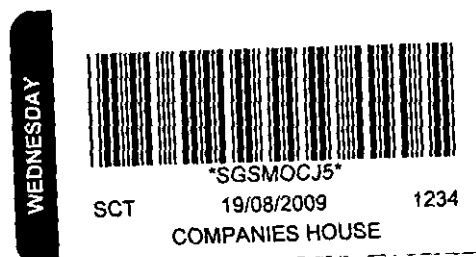


TELESUMS LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2008

Company No. SC155014




TELESUMS LIMITED
ABBREVIATED BALANCE SHEET
AT 31 DECEMBER 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible Assets	3	1,129	1,365
		<u>1,129</u>	<u>1,365</u>
CURRENT ASSETS			
Debtors		4,863	3,542
Cash at Bank and in Hand		139,912	157,732
		<u>144,775</u>	<u>161,274</u>
Creditors - amounts falling due within one year		4,768	19,614
NET CURRENT ASSETS/(LIABILITIES)		<u>140,007</u>	<u>141,660</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>141,136</u>	<u>143,025</u>
NET ASSETS		<u><u>£141,136</u></u>	<u><u>£143,025</u></u>
CAPITAL AND RESERVES			
Called up Share Capital	4	100	100
Profit and Loss Account		141,036	142,925
SHAREHOLDERS' FUNDS - All Equity		<u><u>£141,136</u></u>	<u><u>£143,025</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under section 249(B)(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the period end and of its profit or loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 7 August 2009 and signed on its behalf by:



 John Alan Wiltshire
 Director

The notes on page 3 form part of these financial statements

TELESUMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - 31 DECEMBER 2008

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

(b) Depreciation of tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

The cost of other tangible fixed assets is written off over their expected useful lives as follows:

	<u>Period</u>	<u>Principal annual rate</u>	
Furniture and Equipment	3-4 Years	40%	Reducing Balance
Computer Equipment	2 Years	85%	Reducing Balance

(d) Deferred Taxation

Provision is made for taxation deferred as a result of timing differences between the incidence of income and expenditure for taxation and accounts purposes.

(d) Research and Development

Research expenditure is written off in the year of expenditure. Development expenditure incurred on individual projects is carried forward when its future recoverability can be foreseen with reasonable assurance, and amortised in line with the sales from the related projects. All other development expenditure is written off in the year of expenditure.

2. TURNOVER

Turnover comprises the invoice value of goods and services supplied by the company, net of Value Added Tax.

3. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION	
At 31 December 2007	20,452
Additions	1,718
Disposals	(585)
At 31 December 2008	<u>£21,585</u>
DEPRECIATION	
At 31 December 2007	19,087
Charge for the year	1,952
On disposals	(583)
At 31 December 2008	<u>£20,456</u>
NET BOOK VALUES	
At 31 December 2008	<u>£1,129</u>
At 31 December 2007	<u>£1,365</u>

4. CALLED UP SHARE CAPITAL

	2008	2007
<u>Ordinary shares of £1 each</u>		
Authorised	100	100
Allotted, called up and fully paid	<u>£100</u>	<u>£100</u>