

Company Number: 2799511

Computer Networking & Cabling Limited
Abbreviated Financial Statements
for the year ended 31st March 1998



Auditors' Report to Computer Networking & Cabling Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31st March 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Wilkins Kennedy
Registered auditors

14th November 1998

Greytown House
221-227 High Street
Orpington
BR6 ONZ

Computer Networking & Cabling Limited

Abbreviated Balance Sheet

As At 31st March 1998

	Notes	1998 £	1998 £	1997 £	1997 £
Fixed Assets					
Tangible fixed assets	2		46,253		48,317
Investments	2		100		-
			<u>46,353</u>		<u>48,317</u>
Current Assets					
Stock		32,002		13,840	
Debtors		81,371		128,884	
Cash at bank		46,071		82,226	
		<u>159,444</u>		<u>224,950</u>	
Creditors:					
Amounts falling due within one year		<u>(85,447)</u>		<u>(144,256)</u>	
Net Current Assets			73,997		80,694
Total Assets Less Current Liabilities			<u>120,350</u>		<u>129,011</u>
Creditors:					
Amounts falling due after more than one year	3		<u>(13,548)</u>		<u>(15,485)</u>
			<u>106,802</u>		<u>113,526</u>
Capital and Reserves					
Share capital	4		100		100
Profit and loss account			106,702		113,426
			<u>106,802</u>		<u>113,526</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 14th November 1998.


F C Rossington

Directors

Computer Networking & Cabling Limited

Notes to the Abbreviated Accounts

for the year ended 31st March 1998

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Consolidation

The company and its subsidiaries form a small sized group. The company has therefore taken advantage of the exemption given by Section 248 of the Companies Act 1985 not to prepare group accounts.

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Motor vehicles	25% straight line
Furniture and equipment	20-33% straight line

Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. The cost of work in progress includes the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Computer Networking & Cabling Limited

Notes to the Abbreviated Accounts

for the year ended 31st March 1998

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight-line basis over the lease term.

2 Fixed Assets

	Tangible Fixed Assets £	Fixed Asset Investment s £	Total £
Cost			
At 1st April 1997	82,086	-	82,086
Additions	21,486	100	21,586
Disposals	(17,235)	-	(17,235)
At 31st March 1998	86,337	100	86,437
Depreciation and amortisation			
At 1st April 1997	33,769	-	33,769
Provided for year	21,088	-	21,088
Disposals	(14,773)	-	(14,773)
At 31st March 1998	40,084	-	40,084
Net Book Value			
At 31st March 1998	46,253	100	46,353
At 31st March 1997	48,317	-	48,317

3 Creditors

Total outstanding creditors at 31 March 1998 in respect of finance leases and hire purchase contracts amounted to £23,969 (1997 - £26,121) and are secured on the assets concerned.

4 Share Capital

Authorised	1998	1997
	£	£
100,000 Ordinary shares of £1 each (1997: 100,000)	100,000	100,000
Allotted and fully paid	1998	1997
	£	£
100 Ordinary shares of £1 each (1997: 100)	100	100

Computer Networking & Cabling Limited

Notes to the Abbreviated Accounts

for the year ended 31st March 1998

5 Principal Fixed Asset Investments

Name	Country of registration (or incorporation) and operation	Class of share	Proportion held	Nature of business
CNC (Networking Products) Limited	England	Ordinary shares	100%	Computer networking products

In the opinion of the directors the aggregate value of the assets of the company consisting of shares in, or amounts owing (whether on account of a loan or otherwise) from, the company's subsidiary undertakings is not less than the aggregate of the amounts at which those assets are stated or included in the company's balance sheet.