

3257356

**CONNECT BUSINESS TECHNOLOGY LIMITED**

**ABBREVIATED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2001**



A24  
COMPANIES HOUSE

\*AMPYMS46\*

0283  
19/11/01

Prepared by  
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## ABBREVIATED BALANCE SHEET at 31 March 2001

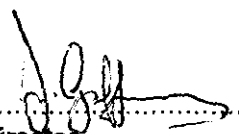
|  | Notes | 2001<br>£     | 2000<br>£     |
|--|-------|---------------|---------------|
| <b>Fixed Assets</b>                            | 1     | <u>5,544</u>  | <u>4,466</u>  |
| <b>Current Assets</b>                          |       |               |               |
| Stock  |       | 28,640        | 6,300         |
| Debtors  |       | 57,392        | 52,947        |
|  |       | <u>86,032</u> | <u>59,247</u> |
| <b>Creditors : amounts due within one year</b> | 2     | (55,838)      | (28,080)      |
| <b>Net current assets</b>                      |       | <u>30,194</u> | <u>31,167</u> |
| <b>Total assets less current liabilities</b>   |       | <u>35,738</u> | <u>35,633</u> |
| <b>Capital and reserves</b>                    |       |               |               |
| Called up share capital                        | 3     | 50,000        | 50,000        |
| Profit and loss account                        |       | (14,262)      | (14,367)      |
| <b>Shareholders funds</b>                      |       | <u>35,738</u> | <u>35,633</u> |

For the financial year the company was entitled to exemption from audit under section 249A (1) of the Companies Act 1985 ; and no notice has been deposited under section 249B (2).

The directors acknowledge their responsibilities for ensuring the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the year end and of its profit (loss) for the same financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the board of directors on 9 NOVEMBER 2001 and were signed on its behalf by

  
 Director  
 (J. GAFFNEY)

**ACCOUNTING POLICIES for the year ended 31 March 2001**

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's financial statements.

**Basis of preparation**

The financial statements have been prepared under the historical cost accounting rules and also in accordance with the Financial Reporting Standard for Smaller Entities

**Fixed assets and depreciation**

Depreciation is provided by the company to write off the cost of tangible fixed assets over their estimated useful economic lives by equal instalments or on the reducing balance basis at the following rates:

|                     |                      |
|---------------------|----------------------|
| Plant and equipment | 25% reducing balance |
|---------------------|----------------------|

**Stocks and work in progress**

Stocks were valued at the lower of cost and net realisable value.

**Turnover**

Turnover represents the net amount invoiced to customers less trade discounts, excluding value added tax.

**Cashflow statement**

The company has taken advantage of the exemption in FRS 1 from producing a cashflow statement on the grounds that it is a small company.

**Taxation**

The charge for taxation is based on the results for the period and takes into account taxation deferred because of timing differences in the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2001

|  | 2001<br>£                   | 2000<br>£                   |
|--|-----------------------------|-----------------------------|
| <b>1 Tangible fixed assets</b>                                     |                             |                             |
|  | Plant and<br>equipment<br>£ | Plant and<br>equipment<br>£ |
| <b>COST</b>  |                             |                             |
| Opening balance  | 5,954                       | 5,954                       |
| Additions/disposals  | <u>2,925</u>                | <u>-</u>                    |
| Closing balance  | <u>8,879</u>                | <u>5,954</u>                |
| <b>DEPRECIATION</b>  |                             |                             |
| Opening balance  | 1,488                       | -                           |
| Charge for year  | <u>1,847</u>                | <u>1,488</u>                |
| Closing balance  | <u>3,335</u>                | <u>1,488</u>                |
| <b>NET BOOK VALUE</b>  |                             |                             |
| At end of year   | <u>5,544</u>                | <u>4,466</u>                |
| At beginning of year   | <u>4,466</u>                | <u>5,954</u>                |
| <b>2 Creditors - due within one year</b>                           |                             |                             |
| Bank borrowing   | 4,346                       | 1,430                       |
| Trade creditors  | 38,835                      | 11,748                      |
| Other creditors  | 11,757                      | 14,902                      |
| Corporate taxes  | <u>900</u>                  | <u>-</u>                    |
|  | <u>55,838</u>               | <u>28,080</u>               |
| <b>3 Called up share capital</b>                                   |                             |                             |
| Authorised - ordinary shares of £1 each                            | <u>50,000</u>               | <u>50,000</u>               |
| Allotted, called up and fully paid<br>- ordinary shares of £1 each | <u>50,000</u>               | <u>50,000</u>               |