

# **HOLDEN COMMUNICATIONS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30TH APRIL 2002**

**COMPANY No : 3359010**

### **CONTENTS**

1. Report of Directors.
2. Accountants Report.
3. Profit and Loss Account.
4. Balance Sheet.
5. Notes to Accounts

The following page does not form part of the Statutory Accounts.

6. Trading and Profit and Loss Account.



# **HOLDEN COMMUNICATIONS LIMITED**

**DIRECTOR:**

MR D S G HOLDEN

**SECRETARY:**

MR S J HOLDEN

**REGISTERED OFFICE:**

UNIT 7  
55-61 HALTON VIEW ROAD  
WIDNES  
CHESHIRE  
WA8 0TT

**REGISTERED NUMBER:**

03359010

**BANKERS:**

MIDLAND BANK  
11 BRIDGE STREET  
WARRINGTON  
WA1 2EY

## **HOLDEN COMMUNICATIONS LIMITED**

### **REPORT OF THE DIRECTORS**

The director presents his annual report with the accounts of the company for the year ended 30th April 2002.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors for each financial year to prepare accounts which give a true and fair view of the state of affairs of the company and of the profit or loss of the Company for that period, In preparing these financial statements the directors are required to:

- a) Select suitable accounting policies and then apply them consistently.
- b) Make judgements and estimates that are reasonable and prudent.
- c) Comply with applicable accounting standards subject to any materials departures disclosed and explained in the financial statements : and
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence taking reasonable steps to ensure the prevention and detection of fraud and other irregularities.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was the provision of Data & Voice Cable Engineers, and Sale of Motor Vehicle parts (ie Tyres and Batteries)

#### **REVIEW OF BUSINESS**

A summary of the results for the period is given on page 3 of the accounts. The director considers the state of affairs as satisfactory.

#### **DIVIDEND**

No dividend has been proposed.

# HOLDEN COMMUNICATIONS LIMITED

## REPORT OF DIRECTORS

### FUTURE DEVELOPMENTS

The director does not foresee any significant change to the principal activity of the company.

### EVENTS SINCE THE END OF THE PERIOD

There have been no significant Post Balance Sheet events.

### FIXED ASSETS

Acquisitions and disposals of fixed assets during that period are shown in note 5a

### DIRECTORS

The director in office in the period and his beneficial interest in the company's issued ordinary share capital was as follows:-

Ordinary Share of £1 Each

D G Holden

1

### EXEMPTIONS

Advantage has been taken in the preparation of the directors report of the special exemptions applicable to small companies conferred by part II, of schedule 8 of the Companies Act 1985. In the directors opinion the company is entitled to those exemptions having met the qualifications for a small company as specified in sections 246 and 247 of the Companies Act 1985.

In the directors opinion the company is entitled to this exemption having met the qualifications for a small company as specified in section 249 A (1) of the Companies Act 1985.

Approved by the Board on .....7 July..... 2003.  
and signed on its behalf by:


Company Secretary

S Holden  
Mr S J Holden

**HOLDEN COMMUNICATIONS LIMITED**  
**ACCOUNTANTS REPORT TO THE SHAREHOLDERS**

In accordance with the instructions given to us, we have prepared the financial statements set out on pages 3 to 6 from accounting records kept by the company and from the information and explanations supplied to us by the officers of the company.

We have not audited the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

  
JENNOR & CO Accountants  
Widnes.

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH APRIL 2002

	<u>NOTES</u>	<u>2002</u>	<u>2001</u>
Turnover	1	37,060	81,703
Cost of Sales		14,983	0
		<u>22,077</u>	<u>81,703</u>
<b>LESS:</b>			
General Overheads		29,081	32,970
Accountancy Fees		1,332	1,191
Director Remuneration	3	6,750	21,265
Depreciation		2,070	1,379
		<u>39,233</u>	<u>56,805</u>
Operating Profit/(Loss) Before Taxation	2	-17,156	24,898
Taxation	4	0	4,223
		<u>-17,156</u>	<u>20,675</u>
Ordinary Dividend	5	0	15,000
Retained Profit/Loss for the Year		-17,156	5,675
Retained Profit Brought Forward		5,873	198
Retained Profit/Loss Carried Forward		<u>-11,283</u>	<u>5,873</u>

**HOLDEN COMMUNICATIONS LIMITED**  
**BALANCE SHEET**  
**AS AT 30TH APRIL 2002**

Page 4

			2002		2001
<b>FIXED ASSETS</b>	<b>NOTES</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible	6		14,206		4,139
<b>CURRENT ASSETS</b>					
Bank Balance		0		9,498	
Cash In Hand		29		1,596	
Stock		3,937		0	
Trade Debtors	6a	2,252		0	
		<u>6,218</u>		<u>11,094</u>	

**CREDITORS: Amounts due within one year**

Creditors and Accruals	7	<u>31,705</u>		<u>9,358</u>	
			-25,487		1,736
			<u>-11,281</u>		<u>5,875</u>

**CAPITAL RESERVES**

Share Capital	8		2		2
Profit and Loss Account			-11,283		5,873
			<u>-11,281</u>		<u>5,875</u>

- a) We confirm that during the year ended 30th April 2002 the company was entitled to the exemption under section 249A (1).
- b) We have not received notice from any shareholders requiring an audit of the financial statements for the year.
- c) We acknowledge our responsibilities for:-
- i) Ensuring that the company keeps accounting records which comply with section 221 and
  - ii) Preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit (loss) for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as they are applicable to the company.

In the preparation of these financial statements, the directors have taken advantage of the special exemptions applicable to small companies because, in the opinion of the directors, the company qualifies as such a company.

These accounts were approved by the Board on 5th July.

2003

D. Holden  
Mr D Holden  
Director

## NOTES TO THE ACCOUNTS

**1) ACCOUNTING POLICIES****BASIS OF ACCOUNTING**

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention, modified to incorporate the revaluation of certain fixed assets.

**TURNOVER**

Turnover represents net fees

**TANGIBLE FIXED ASSETS**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:-

Tools & Equipment	25% reducing balance basis
Franchise	5% reducing balance basis

**2) OPERATING PROFIT**

The operating profit is stated after charging

	<b><u>2002</u></b>
Directors Remuneration	6,750
Accountants Remuneration	1,332
Depreciation	2,070

**3) DIRECTORS REMUNERATION**

Salary - Mr D Holden	6,750
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**4) TAXATION**

The figure for the taxation in the accounts represents the amount payable on the profit/loss on ordinary activities viz:-

	<b><u>2002</u></b>
At 20% on adjusted results for the year	0

**5) DIVIDENDS**

<b><u>Ordinary</u></b>	0
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## NOTES TO THE ACCOUNTS

**6) TANGIBLE FIXED ASSETS**

	<u>Car</u>	<u>Tools</u>	<u>Van</u>	<u>Office Equipment</u>	<u>Franchise</u>	<u>Total</u>
Cost at 30th April 2001	3,300	2,720	400	762	0	7,182
Disposal in the year	-3,300	0	-400	0	0	-3,700
Addition in Year	0	3,750	0	454	10,000	14,204
At 30th April 2002	0	6,470	0	1,216	10,000	17,686

**DEPRECIATION**

At 30th April 2001	1444	1,220	189	190	0	3,043
Released on Disposal	-1444		-189	0	0	-1,633
Charge for year	0	1,313	0	257	500	2,070
At 30th April 2002	0	2,533	0	447	500	3,480

**NET BOOK BALANCE**

At 30th April 2002	0	3,937	0	769	9,500	14,206
At 30th April 2001	1,856	1,500	211	572	0	4,139

**6a) DEBTORS**

	<u>2002</u>	<u>2001</u>
Trade Debtors	2,183	0
Vat	69	0
	<u>2,252</u>	<u>0</u>

**7) CREDITORS**

	<u>2002</u>	<u>2001</u>
Amounts falling due within one year		
Creditors and Accruals	16,183	2,020
Bank Overdraft	3,804	0
PAYE	1,057	3,115
Directors Loan Account	1,650	0
Corporation Tax	4,223	4,223
Loan	4,788	0
	<u>31,705</u>	<u>9,358</u>

**8) SHARE CAPITAL**

Authorised		
Ordinary Shares of £1 Each	<u>1,000</u>	<u>1,000</u>
Allocated, called up and fully paid.	<u>2</u>	<u>2</u>

## TRADING AND PROFIT AND LOSS ACCOUNT

YEAR ENDED 30TH APRIL 2002

	<u>£</u>	<u>2002</u> <u>£</u>	<u>£</u>	<u>2001</u> <u>£</u>
Turnover		37,060		81,703
Opening Stock	0			
Purchases	18,920			
	<u>18,920</u>			
Less Closing Stock	<u>-3,937</u>	<u>14,983</u>		
		22,077		
<b>Less: Overheads</b>				
Directors Remuneration	6,750		21,265	
Wages	10,368		23,857	
Social Security	1,648		4,171	
Franchise Fees	1,162		0	
Van Hire	2,283		0	
Motor Expenses	4,714		3,609	
Accommodation & Travel	213		13	
Telephone	2,378		1,045	
Accountancy	1,332		1,191	
Sundry Expenses	500		0	
Postage, Stationery & Advertising	1,468		17	
Insurance	398		0	
Rent	579		0	
Bank Charges	350		258	
Credit Card Charges	195		0	
Protective Clothing	118		0	
Waste Disposal	150		0	
Loan Interest	507		0	
PAYE Interest	83		0	
Loss on sale of assets	1,967		0	
Depreciation	<u>2,070</u>		<u>1,379</u>	
		39,233		56,805
Net Profit for year		<u>-17,156</u>		<u>24,898</u>