

REGISTERED NUMBER: 03655488 (England and Wales)

**Unaudited Abbreviated Accounts
for the Year Ended 31st October 2004
for
Invicta Telephone Sales Limited**



Invicta Telephone Sales Limited

Contents of the Abbreviated Accounts for the Year Ended 31st October 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Invicta Telephone Sales Limited
Company Information
for the Year Ended 31st October 2004

DIRECTORS: S Beaumont
N Poore
D T Beal

SECRETARY: S Beaumont

REGISTERED OFFICE: 74 College Road
Maidstone
Kent
ME15 6SL

REGISTERED NUMBER: 03655488 (England and Wales)

ACCOUNTANTS: Blain Pritchard
Chartered Certified Accountants
74 College Road
Maidstone
Kent
ME15 6SL

Invicta Telephone Sales Limited

**Abbreviated Balance Sheet
31st October 2004**

		<u>2004</u>		<u>2003</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		21,638		15,065
CURRENT ASSETS:					
Stocks		38,900		40,672	
Debtors		79,335		64,440	
Cash at bank and in hand		370		8	
		<u>118,605</u>		<u>105,120</u>	
CREDITORS: Amounts falling due within one year		<u>157,136</u>		<u>114,071</u>	
NET CURRENT LIABILITIES:			<u>(38,531)</u>		<u>(8,951)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£(16,893)</u></u>		<u><u>£6,114</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		114		114
Profit and loss account			<u>(17,007)</u>		<u>6,000</u>
SHAREHOLDERS' FUNDS:			<u><u>£(16,893)</u></u>		<u><u>£6,114</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Invicta Telephone Sales Limited

**Abbreviated Balance Sheet
31st October 2004**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
S Beaumont - Director

Approved by the Board on 18/10/05.....

The notes form part of these abbreviated accounts

Invicta Telephone Sales Limited

Notes to the Abbreviated Accounts for the Year Ended 31st October 2004

1. ACCOUNTING POLICIES

Going concern

The financial statements have been prepared under the going concern basis, notwithstanding the deficiency of net assets, on the basis that the directors of the company have confirmed that the necessary funds will be made available to enable the company to meet its liabilities as and when they fall due.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Invicta Telephone Sales Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31st October 2004**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st November 2003	27,875
Additions	19,745
Disposals	(9,095)
	<hr/>
At 31st October 2004	38,525
	<hr/>
DEPRECIATION:	
At 1st November 2003	12,810
Charge for year	7,213
Eliminated on disposals	(3,136)
	<hr/>
At 31st October 2004	16,887
	<hr/>
NET BOOK VALUE:	
At 31st October 2004	21,638
	<hr/>
At 31st October 2003	15,065
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004	2003
1,000	Ordinary shares	£1	1,000	1,000
100	Ordinary 'A' shares	£1	100	100
100	Ordinary 'B' shares	£1	100	100
100	Ordinary 'C' shares	£1	100	100
100	Ordinary 'D' shares	£1	100	100
			<hr/>	<hr/>
			1,400	1,400
			<hr/>	<hr/>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
110	Ordinary shares	£1	110	110
1	Ordinary 'A' shares	£1	1	1
1	Ordinary 'B' shares	£1	1	1
1	Ordinary 'C' shares	£1	1	1
1	Ordinary 'D' shares	£1	1	1
			<hr/>	<hr/>
			114	114
			<hr/>	<hr/>

Invicta Telephone Sales Limited

Notes to the Abbreviated Accounts for the Year Ended 31st October 2004

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31st October 2004:

£

S Beaumont

Balance outstanding at start of year	(14)
Balance outstanding at end of year	9,427
Maximum balance outstanding during year	<u>21,697</u>

N Poore

Balance outstanding at start of year	3,604
Balance outstanding at end of year	(2,435)
Maximum balance outstanding during year	<u>5,668</u>

D T Beal

Balance outstanding at start of year	(4,371)
Balance outstanding at end of year	(4,071)
Maximum balance outstanding during year	<u>(4,371)</u>

The above loans are interest free with no set repayment date.

During the year, the company contracted with XAPP Limited, a company in which S J Beaumont owns 50% of the issued share capital, on normal commercial terms. The company was owed £943 by XAPP Limited as at the 31st October 2004.