

REGISTERED NUMBER: 3655488 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 31st October 2002
for
Invicta Telephone Sales Ltd



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Invicta Telephone Sales Ltd

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for the Year Ended 31st October 2002**

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Invicta Telephone Sales Ltd

**Company Information
for the Year Ended 31st October 2002**

DIRECTORS: S Beaumont
N Poore
D T Beal

SECRETARY: S Beaumont

REGISTERED OFFICE: 74 College Road
Maidstone
Kent
ME15 6SL

REGISTERED NUMBER: 3655488 (England and Wales)

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

Invicta Telephone Sales Ltd

Abbreviated Balance Sheet 31st October 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		9,959		6,102
CURRENT ASSETS:					
Stocks		42,777		20,088	
Debtors		69,866		74,024	
Cash at bank and in hand		139		2,024	
		<u>112,782</u>		<u>96,136</u>	
CREDITORS: Amounts falling due within one year		<u>124,422</u>		<u>99,414</u>	
NET CURRENT LIABILITIES:			<u>(11,640)</u>		<u>(3,278)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£(1,681)</u></u>		<u><u>£2,824</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		114		10
Profit and loss account			<u>(1,795)</u>		<u>2,814</u>
SHAREHOLDERS' FUNDS:			<u><u>£(1,681)</u></u>		<u><u>£2,824</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 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

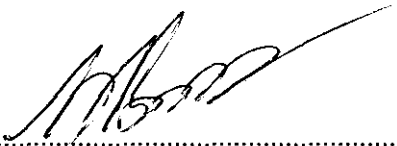
The notes form part of these financial statements

Invicta Telephone Sales Ltd

**Abbreviated Balance Sheet
31st October 2002**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
S Beaumont - Director

Approved by the Board on 26TH August 2003

The notes form part of these financial statements

Invicta Telephone Sales Ltd

Notes to the Abbreviated Financial Statements for the Year Ended 31st October 2002

1. ACCOUNTING POLICIES

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 Ltd

Notes to the Abbreviated Financial Statements for the Year Ended 31st October 2002

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st November 2001	10,568
Additions	7,179
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At 31st October 2002	17,747
	<hr/>
DEPRECIATION:	
At 1st November 2001	4,466
Charge for year	3,322
	<hr/>
At 31st October 2002	7,788
	<hr/>
NET BOOK VALUE:	
At 31st October 2002	9,959
	<hr/> <hr/>
At 31st October 2001	6,102
	<hr/> <hr/>

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
Equity:				
1000	Ordinary shares	£1	1,000	1,000
100	Ordinary 'A' shares	£1	100	-
100	Ordinary 'B' shares	£1	100	-
100	Ordinary 'C' shares	£1	100	-
100	Ordinary 'D' shares	£1	100	-
			<hr/>	<hr/>
			1,400	1,000
			<hr/> <hr/>	<hr/> <hr/>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
Equity:				
110	Ordinary shares	£1	110	10
1	Ordinary 'A' shares	£1	1	-
1	Ordinary 'B' shares	£1	1	-
1	Ordinary 'C' shares	£1	1	-
1	Ordinary 'D' shares	£1	1	-
			<hr/>	<hr/>
			114	10
			<hr/> <hr/>	<hr/> <hr/>

Invicta Telephone Sales Ltd

**Notes to the Abbreviated Financial Statements
for the Year Ended 31st October 2002**

4. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31st October 2002:

	£
N Poore	
Balance outstanding at start of year	3,481
Balance outstanding at end of year	6,681
Maximum balance outstanding during year	<u>6,681</u>

The loan is interest free with no set repayment date.