PAGESWITCH LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2001

PAGESWITCH LIMITED

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PAGESWITCH LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2001

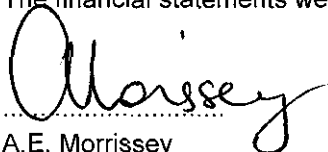|	Notes	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Tangible assets	2		503,439		492,348
Current assets					
Debtors		22,928		25,156	
Cash at bank and in hand		1,026		480	
		23,954		25,636	
Creditors: amounts falling due within one year		(194,354)		(151,438)	
Net current liabilities			(170,400)		(125,802)
Total assets less current liabilities			333,039		366,546
Creditors: amounts falling due after more than one year	3		(208,266)		(243,059)
			124,773		123,487
Capital and reserves					
Called up share capital	4		101		101
Profit and loss account			124,672		123,386
Shareholders' funds			124,773		123,487

PAGESWITCH LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2001

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

    (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

    (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on ...... $17/7/03$ ......

A.E. Morrissey
Director

PAGESWITCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2001

1   **Accounting policies**

1 .1   **Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1 .2   **Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1 .3   **Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil
Plant and machinery	20% Reducing balance
Fixtures, fittings & equipment	10% Reducing balance
Motor vehicles	20% Reducing balance

It is the company's policy to maintain its property in a state of good repair to prolong its useful life. The directors consider that the life of the property and its residual value is such that depreciation is not significant and accordingly no provision for depreciation has been made.

2   **Fixed assets**

	Tangible assets £
Cost	
At 1 October 2000	610,189
Additions	33,670
Disposals	(23,795)
At 30 September 2001	620,064
Depreciation	
At 1 October 2000	117,841
On disposals	(10,119)
Charge for the year	8,903
At 30 September 2001	116,625
Net book value	
At 30 September 2001	503,439
At 30 September 2000	492,348

PAGESWITCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2001

		2001 £	2000 £
3	**Creditors: amounts falling due after more than one year**		
	Analysis of loans repayable in more than five years		
	Not wholly repayable within five years by instalments	-	230,608

		2001 £	2000 £
4	**Share capital**		
	Authorised		
	100 A Ordinary shares of £ 1 each	100	100
	100 B Ordinary shares of £ 1 each	100	100
		200	200
	Allotted, called up and fully paid		
	100 A Ordinary shares of £ 1 each	100	100
	1 B Ordinary shares of £ 1 each	1	1
		101	101