

Company Registration No. 1968864 (England and Wales)

PAGESWITCH LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2002



PAGESWITCH LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

PAGESWITCH LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		501,064		503,439
Current assets					
Debtors		21,394		22,928	
Cash at bank and in hand		732		1,026	
		<u>22,126</u>		<u>23,954</u>	
Creditors: amounts falling due within one year		<u>(183,566)</u>		<u>(194,354)</u>	
Net current liabilities			<u>(161,440)</u>		<u>(170,400)</u>
Total assets less current liabilities			339,624		333,039
Creditors: amounts falling due after more than one year			<u>(175,532)</u>		<u>(208,266)</u>
			<u>164,092</u>		<u>124,773</u>
Capital and reserves					
Called up share capital	3		101		101
Profit and loss account			163,991		124,672
Shareholders' funds			<u>164,092</u>		<u>124,773</u>

PAGESWITCH LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2002

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 28/7/03



A.E. Morrissey
Director

PAGESWITCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

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 2001	620,063
Additions	5,686
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At 30 September 2002	625,749
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Depreciation	
At 1 October 2001	116,623
Charge for the year	8,062
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At 30 September 2002	124,685
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Net book value	
At 30 September 2002	501,064
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At 30 September 2001	503,439
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PAGESWITCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2002

3	Share capital	2002 £	2001 £
	Authorised		
	100 A Ordinary shares of £ 1 each	100	100
	100 B Ordinary shares of £ 1 each	100	100
		<hr/>	<hr/>
		200	200
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	100 A Ordinary shares of £ 1 each	100	100
	1 B Ordinary shares of £ 1 each	1	1
		<hr/>	<hr/>
		101	101
		<hr/>	<hr/>