

K.P. EQUIPE COMMUNICATIONS LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST MARCH 2005



CFW

Chartered Accountants & Registered Auditors
1 Sterling Court
Loddington
Kettering
Northants
NN14 1RZ

K.P. EQUIPE COMMUNICATIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2005

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K.P. EQUIPE COMMUNICATIONS LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 6, together with the financial statements of the company for the year ended 31st March 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.

1 Sterling Court
Loddington
Kettering
Northants
NN14 1RZ

25th August 2005


CFW
Chartered Accountants
& Registered Auditors

K.P. EQUIPE COMMUNICATIONS LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2005**

	Note	2005		2004	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			1,011,499		791,431
CURRENT ASSETS					
Stocks		165,972		165,675	
Debtors		888,735		749,750	
Investments		120,439		117,898	
Cash at bank and in hand		322,098		318,503	
		<u>1,497,244</u>		<u>1,351,826</u>	
CREDITORS: Amounts falling due within one year	3	<u>929,448</u>		<u>590,400</u>	
NET CURRENT ASSETS			<u>567,796</u>		<u>761,426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,579,295</u>		<u>1,552,857</u>
CREDITORS: Amounts falling due after more than one year	4		82,655		179,683
PROVISIONS FOR LIABILITIES AND CHARGES			51,819		85,958
			<u>1,444,821</u>		<u>1,287,216</u>
CAPITAL AND RESERVES					
Called-up equity share capital	7		10,000		10,000
Profit and loss account			1,434,821		1,277,216
SHAREHOLDERS' FUNDS			<u>1,444,821</u>		<u>1,287,216</u>

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

These abbreviated accounts were approved by the directors on 25th August 2005 and are signed on their behalf by:



KA PATSTONE

K.P. EQUIPE COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2005

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold land and buildings	2% of cost of building
Plant and machinery	25% of net book value
Fixtures and fittings	15% of cost
Motor vehicles	25% of cost
Office equipment	25% of net book value

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight-line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight-line basis, and the capital element which reduces the outstanding obligation for future instalments.

K.P. EQUIPE COMMUNICATIONS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2005****1. ACCOUNTING POLICIES** *(continued)***Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

K.P. EQUIPE COMMUNICATIONS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2005****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1st April 2004	1,761,274
Additions	555,744
Disposals	(34,702)
At 31st March 2005	<u><u>2,282,316</u></u>
DEPRECIATION	
At 1st April 2004	969,843
Charge for year	318,443
On disposals	(17,469)
At 31st March 2005	<u><u>1,270,817</u></u>
NET BOOK VALUE	
At 31st March 2005	<u><u>1,011,499</u></u>
At 31st March 2004	<u><u>791,431</u></u>

3. CREDITORS: Amounts falling due within one year

The company secures the following liabilities disclosed under creditors falling due within one year:

	2005 £	2004 £
Bank loans and overdrafts	<u>17,534</u>	<u>5,938</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2005 £	2004 £
Bank loans and overdrafts	<u>11,289</u>	<u>17,466</u>

5. TRANSACTIONS WITH THE DIRECTORS

During the year Anthony Patstone's directors loan account was overdrawn by the following amounts :

	2005 £	2004 £
Overdrawn liability brought forward	-	-
Maximum liability during the year	259	-
Overdrawn liability carried forward	259	-

K.P. EQUIPE COMMUNICATIONS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MARCH 2005****6. RELATED PARTY TRANSACTIONS**

The company was under the control of K. A. Patstone throughout the current and previous year.

K. A. Patstone is a director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. SHARE CAPITAL**Authorised share capital:**

	2005	2004
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

8. POST BALANCE SHEET EVENTS

On 3rd May 2005 the company purchased a freehold property for £774,800. In respect of this property acquisition additional indebtedness of £596,000 was established by way of bank loans.