

**RADIO SYSTEMS NETWORK LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 1999**

**Company No. 3003170**

**Registered Office:** Ludwell House,  
2, Guildford Street,  
Chertsey,  
Surrey.

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# **RADIO SYSTEMS NETWORK LIMITED**

## **REPORT OF THE DIRECTORS**

The director presents his report and the financial statements of the company for the year ended 30th June 1999

### **PRINCIPAL ACTIVITIES**

The principal activities of the company are the acquisition and management of property.

### **DIRECTORS AND THEIR INTERESTS**

	<b>£1 Ordinary Shares</b>	
	<b>At 30th June 1999</b>	<b>At 30th June 1998</b>
J.E. Purcell	100	90

There were no other directors acting during the year.

### **DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which has been prepared taking advantage of special exemptions applicable to small companies was approved on

Signed of behalf of the board of directors

.....  
J.E. Purcell - Director

**RADIO SYSTEMS NETWORK LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH JUNE 1999**

	Notes	1999 £	1998 £
<b>TURNOVER</b>			
Rent receivable - commercial	1	1200	1200
Ground rent receivable - flats		<u>100</u>	<u>100</u>
		1300	1300
<b>ADMINISTRATIVE EXPENSES</b>			
Annual return filing fee		15	15
Accountancy		<u>353</u>	<u>323</u>
<b>OPERATING PROFIT</b>		932	962
Interest received net of tax		<u>44</u>	<u>32</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		976	994
<b>TAXATION ON PROFIT ON ORDINARY ACTIVITIES</b>		<u>-195</u>	<u>-202</u>
<b>RETAINED PROFIT AFTER TAXATION</b>		781	792
<b>RETAINED PROFIT BROUGHT FORWARD</b>		<u>2300</u>	<u>1508</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>3081</u></u>	<u><u>2300</u></u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the above two financial years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the above two financial years.

The notes on pages 4 and 5 form part of these accounts.

# RADIO SYSTEMS NETWORK LIMITED

## BALANCE SHEET

AS AT 30TH JUNE 1999

	Notes	1999 £	1998 £
<b>FIXED ASSETS</b>			
Tangible assets	2	31579	31579
<b>CURRENT ASSETS</b>			
Sundry debtor		3059	2299
Cash at bank		1981	1262
		<u>5040</u>	<u>3561</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Sundry creditor		353	323
Corporation tax payable		195	202
		<u>548</u>	<u>525</u>
<b>NET CURRENT ASSETS</b>		<u>4492</u>	<u>3036</u>
		36071	34615
<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		<u>32890</u>	<u>32215</u>
<b>TOTAL NET ASSETS</b>		<u>3181</u>	<u>2400</u>
<b>CAPITAL AND RESERVES</b>			
<b>CALLED UP SHARE CAPITAL</b>	3	100	100
<b>PROFIT AND LOSS ACCOUNT</b>		<u>3181</u>	<u>2300</u>
<b>SHAREHOLDERS FUNDS</b>		<u>3281</u>	<u>2400</u>

The director is of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section of the Companies Act 1985 for the year ended 30th June 1999.

The director confirms that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

ensuring that the company keeps accounting records to comply with Section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of the affairs of the company at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These accounts were approved by the board on:

.....  
J.E. Purcell  
Director

The notes on pages 4 and 5 form part of these accounts.

**RADIO SYSTEMS NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 1999**

**1 ACCOUNTING POLICIES**

- i) The accounts are prepared under the historical cost convention.
- ii) No amortisation has been provided in these accounts as the freehold property is expected to appreciate in value.
- iii) Turnover represents the rent receivable from tenants of the company's property.
- iv) The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirements to produce a cash flow statement on the grounds that it is a small company.

**2 TANGIBLE FIXED ASSETS**

£

Freehold property at cost	30513
Addition January 1996 at cost	<u>1066</u>
As at 30th June 1999	<u><u>31579</u></u>

On 14th February 1995 the company purchased the freehold of No. 12 The Parade, Burgh Heath, Surrey at a cost of £30000 plus legal expenses amounting to £513. This was financed by a loan from the directors. The property comprises a ground floor shop, offices, store and garage and the upper floor comprises two self-contained tenant occupied flats on long leases. With effect from July 1995 the ground floor premises have been let to a director for the purpose of exchanging the garage of No. 12 with the adjacent garage of No. 14, to give an improved vehicular rear access for the tenant of the company's shop.

**3 CALLED UP SHARE CAPITAL**

1999

1998

£

£

Authorised - 1000 Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
Issued - called up, allotted and fully paid - 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

**4 RECONCILIATION OF MOVEMENTS OF SHAREHOLDERS FUNDS**

1999

1998

£

£

Retained profit for the financial year	781	792
Opening shareholders funds at 1st July 1998	<u>2400</u>	<u>1608</u>
Closing shareholders funds at 30th June 1999	<u><u>3181</u></u>	<u><u>2400</u></u>

**RADIO SYSTEMS NETWORK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 1999**

*Continued*

**5 TRANSACTIONS INVOLVING A DIRECTOR**

Mr. J.E. Purcell, a director, operates an unincorporated business trading as Radio Contact Service, and the following transactions took place during the year:-

All income and expenses of the company were received and paid by the director.

Rent payable by the director to the company of £1200 for the use of the ground floor premises at No. 12