

BOW COMMUNICATIONS LIMITED

(Registered in England, Number 3022443)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30th JUNE 1999



**KENNETH HAYES & CO,
Chartered Accountants,
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Birmingham.
B30 3JN.**

BOW COMMUNICATIONS LIMITED

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS - 30th JUNE 1999

PAGE

1 & 2. ABBREVIATED BALANCE SHEET

3 - 5. NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

BOW COMMUNICATIONS LIMITED**ABBREVIATED BALANCE SHEET as at 30th JUNE 1999**

	<u>Note</u>	<u>1999</u> <u>£</u>	<u>1998</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	2	14,915	12,512
Investments	3	25	25
		<hr/>	<hr/>
		14,940	12,537
		<hr/>	<hr/>
<u>CURRENT ASSETS</u>			
Stock		4,000	-
Debtors		46,046	1,397
Cash at Bank and in Hand		20	1,033
		<hr/>	<hr/>
		50,066	2,430
<u>CREDITORS</u>			
Amounts falling due within one year		(24,669)	(732)
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>			
		25,397	1,698
		<hr/>	<hr/>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
		40,337	14,235
<u>CREDITORS</u>			
Amounts falling due after more than one year	4	(25,621)	(20,703)
		<hr/>	<hr/>
		£ 14,716	£ (6,468)
		<hr/>	<hr/>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	5	100	100
Profit and Loss Account		14,616	(6,568)
		<hr/>	<hr/>
		£ 14,716	£ (6,468)
		<hr/>	<hr/>

The directors' statement can be found on page 2.

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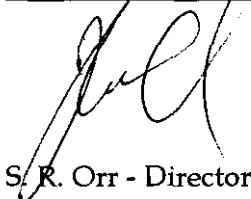
BOW COMMUNICATIONS LIMITED**ABBREVIATED BALANCE SHEET as at 30th JUNE 1999 (Continued)****DIRECTORS' STATEMENT ON THE ABBREVIATED BALANCE SHEET**

The directors are satisfied that the company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of Section 249B in relation to the financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221;
- (ii) preparing financial statements which give a true and fair view of the state of the 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 requirements of this Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

ON BEHALF OF THE BOARD

S. R. Orr - Director

14th October 1999

The annexed notes form part of these abbreviated financial statements.

BOW COMMUNICATIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 30th JUNE 1999

1. ACCOUNTING POLICIES

Accounting policies affecting items material in determining the company's results and in stating the company's financial position are set out below:

a. Depreciation of Tangible Fixed Assets

Depreciation is charged using the following rates and bases aimed to write down the cost of all assets over their normal useful lives:

Computer Equipment	33 % p a	Straight Line Basis
Fixtures, Fittings and Equipment	15 % p a	Reducing Balance Basis
Motor Vehicles	25 % p a	Reducing Balance Basis

b. Investments

Investments are recorded at cost.

c. Deferred Taxation

Deferred taxation is provided using the liability method in respect of differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from which they are included in financial statements to the extent that they are likely to crystallise in the foreseeable future.

d. Stock and Work in Progress

Stock and work in progress is valued at the lower of cost and net realisable value. In respect of work in progress, cost includes a relevant proportion of overheads according to the stage of completion.

e. Leasing

Tangible Fixed Assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other Tangible Fixed Assets. The related obligations, net of future finance charges, are included in creditors.

BOW COMMUNICATIONS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 30th JUNE 1999**

(Continued)

2. TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u>	<u>Fixtures, Fittings and Equipment</u>	<u>Motor Vehicles</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>				
At 30th June 1998	856	10,637	5,282	16,775
Additions	1,460	759	4,812	7,031
Disposals	-	-	(640)	(640)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30th June 1999	<u>2,316</u>	<u>11,396</u>	<u>9,454</u>	<u>23,166</u>
<u>Accumulated Depreciation</u>				
At 30th June 1998	282	2,660	1,321	4,263
Charge for the year	764	1,310	2,074	4,148
Eliminated on Disposals	-	-	(160)	(160)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30th June 1999	<u>1,046</u>	<u>3,970</u>	<u>3,235</u>	<u>8,251</u>
<u>Net Book Value</u>				
At 30th June 1999	<u>£ 1,270</u>	<u>£ 7,426</u>	<u>£ 6,219</u>	<u>£ 14,915</u>

3. INVESTMENTS

	<u>Loss for the Financial Year</u>	<u>Aggregate of Share Capital and Reserves</u>	<u>Proportional Voting Rights and Ordinary Capital Held</u>	<u>Cost</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investments in Subsidiary Undertaking:				
Lloyd, Webb, Simpson Ltd	<u>£ (23,787)</u>	<u>£ (20,078)</u>	<u>100%</u>	<u>£ 25</u>

This undertaking was registered in England and Wales.

Continued

BOW COMMUNICATIONS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - 30th JUNE 1999**

(Continued)

4. CREDITORS

Amounts falling due after more than one year:

Obligations under Hire Purchase Contracts
 Directors' Current Accounts

	<u>1999</u>	<u>1998</u>
	<u>£</u>	<u>£</u>
	298	-
	25,323	20,703
	<hr/>	<hr/>
£	<u>25,621</u>	£ <u>20,703</u>

5. CALLED UP SHARE CAPITAL

Authorised:

'A' Ordinary Shares of £ 1 each
 'B' Ordinary Shares of £ 1 each

	100	100
	100	100
	<hr/>	<hr/>
£	<u>200</u>	£ <u>200</u>

Issued and Fully Paid:

'A' Ordinary Shares of £ 1 each
 'B' Ordinary Shares of £ 1 each

	52	52
	48	48
	<hr/>	<hr/>
£	<u>100</u>	£ <u>100</u>