

Company Registration No. 3127766 (England and Wales)

INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED

TRADING AS ICON

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2000



INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED
TRADING AS ICON
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INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED
TRADING AS ICON
ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		8,083		9,162
Current assets					
Stocks		-		580	
Debtors		98,433		17,724	
Cash at bank and in hand		10,818		6,515	
		<u>109,251</u>		<u>24,819</u>	
Creditors: amounts falling due within one year		<u>(58,043)</u>		<u>(14,724)</u>	
Net current assets			<u>51,208</u>		<u>10,095</u>
Total assets less current liabilities			<u>59,291</u>		<u>19,257</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>59,289</u>		<u>19,255</u>
Shareholders' funds			<u>59,291</u>		<u>19,257</u>

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 August 2001



C.D. Lovelock
Director

INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED
TRADING AS ICON
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2000

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 value added tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Plant and machinery	25% on cost
Short leasehold improvements	10% on cost

1.4 Leasing

Rentals payable and receivable under operating leases are charged to revenue on the accruals basis.

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6 Pensions

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

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TRADING AS ICON
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2000

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 1999	26,064
Additions	4,658
Disposals	(3,807)
At 31 October 2000	<u>26,915</u>
Depreciation	
At 1 November 1999	16,902
Exchange differences	(2,026)
Charge for the year	3,956
At 31 October 2000	<u>18,832</u>
Net book value	
At 31 October 2000	<u>8,083</u>
At 31 October 1999	<u>9,162</u>

3 Share capital

	2000 £	1999 £
Authorised		
50 Ordinary A shares of £ 1 each	50	50
50 Ordinary B shares of £ 1 each	50	50
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
1 Ordinary A shares of £ 1 each	1	1
1 Ordinary B shares of £ 1 each	1	1
	<u>2</u>	<u>2</u>

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Overdrawn/(In hand) 2000 £	1999 £	Maximum in year £
Mr C. D. Lovelock	146	(32)	146
Mrs E. J. McCabe	(2,346)	(345)	1,655