

Company Registration No. 3127766 (England and Wales)

INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED

TRADING AS ICON

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2002



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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 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		50,029		51,792
Current assets					
Stocks		-		16,320	
Debtors		95,388		92,712	
Cash at bank and in hand		34,993		52,773	
		<u>130,381</u>		<u>161,805</u>	
Creditors: amounts falling due within one year		<u>(37,322)</u>		<u>(57,988)</u>	
Net current assets			<u>93,059</u>		<u>103,817</u>
Total assets less current liabilities			<u>143,088</u>		<u>155,609</u>
Creditors: amounts falling due after more than one year			(16,630)		(16,630)
Provisions for liabilities and charges			<u>(3,496)</u>		<u>(2,622)</u>
			<u>122,962</u>		<u>136,357</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>122,960</u>		<u>136,355</u>
Shareholders' funds			<u>122,962</u>		<u>136,357</u>

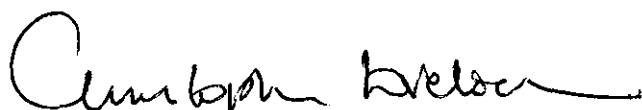
INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED
TRADING AS ICON
ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2002

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 22 April 2003



C.D. Lovelock
Director

INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED
TRADING AS ICON
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 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 June 2002).

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:

Fixtures and fittings	25% on cost
Short leasehold improvements	7 years straight line

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 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of the new FRSE (effective 2002). Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future. The adoption of the policy has not resulted in any material change to that reported in the previous financial statements and therefore no prior period adjustment has been made. The effect of the change in the policy on the current profit/loss is not material.

INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED
TRADING AS ICON
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2001	68,407
Additions	12,697
Disposals	(178)
At 31 October 2002	<u>80,926</u>
Depreciation	
At 1 November 2001	16,615
On disposals	(35)
Charge for the year	14,317
At 31 October 2002	<u>30,897</u>
Net book value	
At 31 October 2002	<u>50,029</u>
At 31 October 2001	<u>51,792</u>

3 Share capital

	2002 £	2001 £
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 movements on these loans are as follows:

	Amount outstanding 2002 £	2001 £	Maximum in year £
Mr C. D. Lovelock	<u>145</u>	<u>145</u>	<u>145</u>