

COMPANY NUMBER 3162997

BIG COMMUNICATIONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 APRIL 1997



HARRIS & CO
Chartered Accountants and Registered Auditors
Lytton House
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Northampton
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BIG COMMUNICATIONS LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 1997

AUDITORS' REPORT TO BIG COMMUNICATIONS LIMITED PURSUANT TO SCHEDULE 8(10) PARAGRAPH 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 6 together with the financial statements of Big Communications Limited prepared under Section 226 of the Companies Act 1985 for the period ended 30 April 1997.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to file abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the period ended 30 April 1997, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with that Schedule.

 **HARRIS & CO**

Chartered Accountants and Registered Auditors

Northampton

31 October 1997

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BALANCE SHEET AT 30 APRIL 1997

	Note	1997 £	£
Fixed assets:			
Tangible assets	3		41619
Current assets:			
Debtors		90358	
Cash at bank		113628	
		<u>203986</u>	
Creditors: amounts falling due within one year		160249	
Net current assets			<u>43737</u>
Total assets less current liabilities			<u>85356</u>
Creditors: amounts falling due after more than one year	4		4485
			<u>80871</u>
			=====
Capital and reserves:			
Called up share capital	5	45454	
Share premium account		24869	
Profit and loss account		10548	
Shareholders' funds			<u>80871</u>
			=====

Advantage has been taken of the exemptions for small companies conferred by Section A of Part III of Schedule 8 of the Companies Act 1985, because in the directors' opinion, the company is entitled to benefit from those exemptions as a small company.

Approved by the board on 31 October 1997

D BOGG

M FIRTH

P WRIGHT

)
)
) Directors
)
)

The notes on page 3 to 6 form part of these financial statements.

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ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 1997

NOTES TO THE FINANCIAL STATEMENTS

1 STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period 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;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * 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.

2 PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with accounting policies which comply with Accounting Standards.

i Turnover

Turnover, which excludes value added tax and trade discounts, represents the invoiced value of goods and services supplied.

ii Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of fixed assets on a straight line basis over the expected useful

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economic lives of the assets concerned. The principal annual rates used for this purpose, are:

	%
Office equipment	50
Computer equipment	50
Furniture, fixtures and fittings	50
Motor vehicles	33

iii Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in , first out basis and includes transport and handling costs, together with a proportion of production overheads based on a normal level of activity. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolescent, slow moving and defective stocks.

iv Taxation

The charge for taxation is based on the profit for the period as adjusted for disallowable items. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements. Provision is made at the rate which is expected to be applied when the liability or asset is expected to crystallise. Where this is not known the latest estimate of the long term tax rate applicable has been adopted. The amount of unprovided deferred tax is calculated at the best estimate of the corporation tax rates in the longer term and is analysed into its major components.

v Leases and hire purchase contracts

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and are depreciated over their useful lives.

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2 OPERATING PROFIT

Operating profit is stated after charging:

	1997 £
Depreciation of tangible fixed assets	7668
Auditors' remuneration	2400
Directors' emoluments (including pension contributions)	112500

3 TANGIBLE FIXED ASSETS

	Total £
COST	
Expenditure	52626
Disposals	(4200)
At 30 April 1997	<u>48426</u> =====
ACCUMULATED DEPRECIATION	
Charge for the period	7932
Disposals	(1125)
At 30 April 1997	<u>6807</u> =====
NET BOOK VALUE	
30 April 1997	<u>41619</u> =====

Included above are assets held under hire purchase contracts as follows:

	Net book value 1997 £
Motor vehicles	<u>13749</u> =====

4 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	1997 £
Hire purchase creditors	<u>4485</u> =====

The hire purchase creditors are secured on the related assets.

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5 CALLED UP SHARE CAPITAL

Equity interests

	1997 £
Authorised - 45,454 ordinary shares of £1 each	45454 =====
Allotted, called up and fully paid - 45,454 ordinary shares of £1 each	45454 =====

During the period the company issued the following shares to form the initial share capital of the company:

30,000	ordinary £1 shares at par for cash
10,000	ordinary £1 shares for £18,000
3,636	ordinary £1 shares for £15,000
1,818	ordinary £1 shares for £10,000

6 TRANSACTIONS INVOLVING DIRECTORS

During the period the company traded with a partnership in which D Bogg is involved on normal commercial terms.

During the period the company paid for such services totalling £68,039.

The balance outstanding at the end of the period was £nil.

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