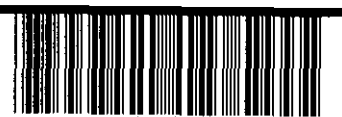


Abbreviated Accounts for the Year Ended 31 December 2004

for

Smartcomm Limited



A06 \*A7NHJCG8\* 126  
COMPANIES HOUSE 28/01/2006

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**for the Year Ended 31 December 2004**

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**Smartcomm Limited**

**Company Information**  
**for the Year Ended 31 December 2004**

**DIRECTOR:** S Worrell

**SECRETARY:** M Calder

**REGISTERED OFFICE:** One High Street  
Chalfont St Peter  
Gerrards Cross  
Buckinghamshire  
SL9 9QE

**BUSINESS ADDRESS:** 45 Cressex Enterprise Centre  
Lincoln Road  
High Wycombe  
Buckinghamshire  
HP12 3RL

**REGISTERED NUMBER:** 3800523

**AUDITORS:** Rickaby & Co  
Chartered Certified Accountants and  
Registered Auditors  
4 Claridge Court  
Lower Kings Road  
Berkhamsted  
Hertfordshire  
HP4 2AF

**Report of the Independent Auditors to**  
**Smartcomm Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Rickaby & Co  
Chartered Certified Accountants and  
Registered Auditors  
4 Claridge Court  
Lower Kings Road  
Berkhamsted  
Hertfordshire  
HP4 2AF

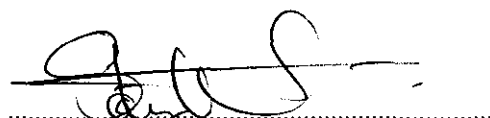
Date: 27/11/2006

**Smartcomm Limited****Abbreviated Balance Sheet**  
**31 December 2004**

	Notes	31.12.04 £	£	31.12.03 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		47,513		120,546
Investments	3		-		5
			<u>47,513</u>		<u>120,551</u>
<b>CURRENT ASSETS</b>					
Stocks		217,316		157,532	
Debtors		594,533		576,176	
Cash in hand		62		148	
		<u>811,911</u>		<u>733,856</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>691,323</u>		<u>651,066</u>	
<b>NET CURRENT ASSETS</b>					
			<u>120,588</u>		<u>82,790</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			168,101		203,341
<b>CREDITORS</b>					
Amounts falling due after more than one year			138,076		179,565
			<u>30,025</u>		<u>23,776</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Share premium			149,000		149,000
Profit and loss account			<u>(119,975)</u>		<u>(126,224)</u>
<b>SHAREHOLDERS' FUNDS</b>					
			<u>30,025</u>		<u>23,776</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Director

Approved by the Board on 27/01/2006

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 December 2004**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 50% on cost
Plant and machinery etc	- 50% on cost and 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

*Rentals paid under operating leases are charged to the profit and loss account as incurred.*

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2004	373,964
Additions	33,644
Disposals	(251,926)
At 31 December 2004	155,682
<b>DEPRECIATION</b>	
At 1 January 2004	253,418
Charge for year	101,932
Eliminated on disposal	(247,181)
At 31 December 2004	108,169
<b>NET BOOK VALUE</b>	
At 31 December 2004	47,513
At 31 December 2003	120,546

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2004**

**3. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 1 January 2004	5
Disposals	(5)
	<hr/>
At 31 December 2004	-
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2004	-
	<hr/>
At 31 December 2003	5
	<hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.04 £	31.12.03 £
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>

**5. RELATED PARTY DISCLOSURES**

The director, S Worrell is a director of Hotav Limited. During the year Smartcomm Limited supplied goods and services to the value of £178,077 (£426,316 - 2003) to Hotav Limited. Hotav Limited supplied goods and services to the value of £3,066 (£1,756 - 2003) to Smartcomm Limited. At the year end, the balance outstanding between the two companies included in trade debtors was £8,455 (£58,788 - 2003).

At the year end, the company owed S Worrell £20,553.

Mrs P F Worrell, a shareholder of the company, has provided the company's bankers with a letter of guarantee for £25,000. Mrs P F Worrell also loaned the company £35,300 upon which interest payable is 12%. The full amount of the loan and interest were outstanding at the year end.

Britania Limited loaned the company £24,700 upon which interest is payable of 12%. Britania Limited is controlled by the director R J Kendrick. The full amount of the loan and interest were outstanding at the year end. The company was charged net management fees of £4,400 (£5,333 - 2003) by Britania Limited. At the year end, the company owed £1,723 (£2,742 - 2003).

**6. ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors as shown in the Directors' report.

**7. TRANSACTIONS WITH DIRECTORS**

R J Kendrick has provided the company's bankers with a letter of guarantee for £25,000.