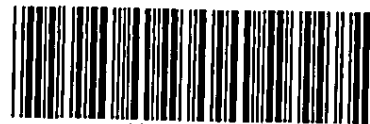


T JAMES (TELECOMS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2007

THURSDAY



AFJP9WMO

A70

24/01/2008

113

COMPANIES HOUSE

Registered number 3914233

T JAMES (TELECOMS) LIMITED

ABBREVIATED BALANCE SHEET

at 31 March 2007

	Note	2007 £	2006 £
Fixed assets			
Tangible assets	1	82,304	82,113
Current assets			
Stock		124,415	61,974
Debtors – all due within one year		816,511	465,743
Cash at bank and in hand		2,584	-
		943,510	527,717
Creditors: amounts falling due within one year	2	(715,004)	(419,915)
Net current assets		228,506	107,802
Total assets less current liabilities		310,810	189,915
Creditors: amounts falling due after more than one year	3	(15,976)	(29,744)
Provision for liabilities and charges		-	(1,129)
		294,834	159,042
Capital and reserves (equity)			
Called up share capital	4	1,550	1,550
Profit and loss account		293,284	157,492
Total shareholders' funds		294,834	159,042

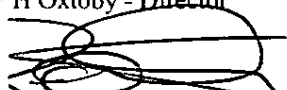
For the year ended 31 March 2007 the company was entitled to the exemption from the requirement to have an audit under the provisions of s249A(1), Companies Act 1985. No notice has been deposited with the company under s249B(2) of that Act requiring an audit to be carried out. The directors acknowledge their responsibility for

- a ensuring the company keeps accounting records in accordance with s221, Companies Act 1985, and
- b preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its result for the year then ended in accordance with the requirements of s226, Companies Act 1985, and which otherwise comply with the requirements of the Act so far as they are applicable to the company

These financial statements are prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the board and authorised for issue on 21 December 2007

P H Oxtoby - Director



T JAMES (TELECOMS) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

TANGIBLE FIXED ASSETS

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its estimated useful life, as follows

Motor vehicles	over 4 years
Fixtures and fittings	over 5 years

STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of completion. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership "finance leases", the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to profit and loss on a straight line basis over the lease term.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the period in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax is measured on a non-discounted basis.

TURNOVER

Turnover represents the value, net of Value Added Tax, of goods sold and services provided to customers.

FOREIGN CURRENCIES

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

T JAMES (TELECOMS) LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS
31 March 2007

1 TANGIBLE FIXED ASSETS

Cost	Total £
1 April 2006	153,918
Additions	33,876
Disposals	(10,178)
	<hr/>
31 March 2007	177,616
	<hr/>
Depreciation	
1 April 2006	71,805
Charge for year	33,685
Disposals	(10,178)
	<hr/>
31 March 2007	95,312
	<hr/>
Net book amount	
31 March 2007	82,304
	<hr/>
31 March 2006	82,113
	<hr/>

2 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank overdrafts of £97,778 (2006 £58,198) are secured

3 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

All creditors fall due within five years

T JAMES (TELECOMS) LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS
31 MARCH 2007

4 CALLED UP SHARE CAPITAL

	2007		2006	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each				
'A' ordinary shares	99,950	99,950	99,950	99,950
'B' ordinary shares	50	50	50	50
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted, called up and fully paid				
'A' ordinary shares of £1 each	1,500	1,500	1,500	1,500
'B' ordinary shares of £1 each	50	50	50	50
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The 'B' ordinary shares are non voting

5 DIRECTOR'S LOAN ACCOUNT

Mr P Oxtoby had an overdrawn director's loan account at the beginning of the year of £542, which was the maximum amount outstanding during the year. The loan was fully repaid before the year end. Interest was not charged on the overdrawn balance.