

Company Registration No:3990177

# ID TELECOMMUNICATIONS LTD

Abbreviated Financial Statements

FOR THE YEAR TO

October 31, 2003



# **ID TELECOMMUNICATIONS LTD**

## **ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR TO 31 OCTOBER 2003**

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## **ID TELECOMMUNICATIONS LTD**

### **COMPANY INFORMATION FOR THE YEAR TO 31 OCTOBER 2003**

#### **DIRECTORS**

R.J.Bass  
D.M.Westlake  
I.G.Westlake

#### **SECRETARY**

A.P.Clegg

#### **REGISTERED OFFICE**

Cedar House  
2 Fairfield Street  
Manchester  
M1 3GF

#### **REGISTERED NUMBER**

3990177

#### **AUDITORS**

Hart Shaw  
Chartered Accountants  
37 Moorgate Road  
Rotherham  
S60 2AE

#### **BANKERS**

National Westminster Bank Plc  
100 Barbirolli Square  
Manchester  
M60 2FT

## **ID TELECOMMUNICATIONS LTD**

### **ABBREVIATED BALANCE SHEET AT 31 OCTOBER 2003**

	Notes	£	31.10.03 £	31.10.02 £
FIXED ASSETS				
Tangible assets	2		92,310	255,903
CURRENT ASSETS				
Debtors		56,167		429,959
Cash at Bank		97,834		257,881
		<u>154,001</u>		<u>687,840</u>
CREDITORS: Amounts falling due within one year	3	<u>207,719</u>		<u>752,609</u>
NET CURRENT ASSETS(LIABILITIES)			-53,718	-64,769
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,592</u>	<u>191,134</u>
CAPITAL AND RESERVES				
Called up share capital	4		30,000	30,000
Share premium account			122,606	122,606
Profit and loss account			-114,014	38,528
TOTAL SHAREHOLDERS FUNDS			<u>38,592</u>	<u>191,134</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 25 August 2004 and signed on its behalf by:



D M Westlake  
Director

The notes on pages 4 to 6 form part of these abbreviated financial statements

## **ID TELECOMMUNICATIONS LTD**

### **REPORT OF THE INDEPENDENT AUDITORS TO ID TELECOMMUNICATIONS LIMITED** **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages two to six, together with the full financial statements of the company for the period ended 31 October 2003 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 directors and auditors**

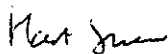
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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



Hart Shaw  
Registered Auditors &  
Chartered Accountants  
31 Great King Street  
Macclesfield  
Cheshire  
SK11 6PL

Date: 26<sup>th</sup> August 2004

## **ID TELECOMMUNICATIONS LTD**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR TO 31 OCTOBER 2003**

#### **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 amounts receivables, excluding value added tax, in respect of goods and services provided in the ordinary course of business.

##### **Depreciation of tangible fixed assets**

Depreciation is provided at the following annual rates to write off each asset over its useful life:

Fixtures and fittings	33.33%	Straight line
Computer equipment	33.33%	Straight line
Equipment	50.00% and 33.33%	Straight line

##### **Foreign currencies**

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

##### **Deferred taxation**

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

## **ID TELECOMMUNICATIONS LTD**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR TO 31 OCTOBER 2003**

#### **2 TANGIBLE FIXED ASSETS**

	Fixtures Fittings Computers £	Equipment £	Total £
<b>COST:</b>			
At 1 November 2002	12,413	371,568	383,981
Additions	1,643	68,639	70,282
Disposals	0	-220,907	-220,907
At 31 October 2003	<u>14,056</u>	<u>219,300</u>	<u>233,356</u>
 <b>DEPRECIATION:</b>			
At 1 November 2002	5,271	122,807	128,078
Charge for the year	4,507	176,276	180,783
Eliminated on disposals	0	-167,815	-167,815
At 31 October 2003	<u>9,778</u>	<u>131,268</u>	<u>141,046</u>
 <b>Net Book Value</b>			
At 31 October 2003	<u>4,278</u>	<u>88,032</u>	<u>92,310</u>
 At 31 October 2002	<u>7,142</u>	<u>248,761</u>	<u>255,903</u>

#### **3 CREDITORS: Amounts due within one year:**

	31.10.03 £	31.10.02 £
Trade creditors	76,457	424,383
Accruals	101,680	155,602
Other creditors	15,491	11,731
Social security, PAYE and VAT	5,101	112,556
Proposed dividend	0	38,531
Corporation Tax	8,990	9,806
	<u>207,719</u>	<u>752,609</u>

## **ID TELECOMMUNICATIONS LTD**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR TO 31 OCTOBER 2003**

#### **4 CALLED UP SHARE CAPITAL**

	31.10.03	31.10.02
	£	£
Authorised 330,000 shares of 10p each	<u>33,000</u>	<u>33,000</u>
Allotted, issued and fully paid: 300,000 shares of 10p each (2002:300,000 shares of 10p each )	<u>30,000</u>	<u>30,000</u>

#### **5 CONTROL**

The company is controlled by D Westlake and I Westlake in their capacity as holders of 50.01% of the shares of the company and as executive directors of the company.