

Registered Number  
4011693

**INTERCONNECT CO.UK LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**

**1 JULY 2005 to 30 JUNE 2006**

**Banner & Associates Ltd**  
29 Byron Road  
Harrow  
HA1 1JR

**TUESDAY**



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COMPANIES HOUSE

**INTERCONNECT.CO UK LIMITED**

**1 JULY 2005 to 30 JUNE 2006**

**COMPANY INFORMATION**

CO REGISTERED NUMBER : 4011693 (England & Wales)

DIRECTORS : MR ROBIN STREET

COMPANY SECRETARY : MR MARK STREET

REGISTERED OFFICE : 1 BOYNTON COURT  
BOYNTON  
BRINDLINGTON  
E YORKSHIRE YO16 4XJ

ACCOUNTANTS Banner & Associates Ltd  
29 Byron Road  
Harrow  
HA1 1JR

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**INTERCONNECT.CO.UK LIMITED**  
**DIRECTORS REPORT**  
**1 JULY 2005 to 30 JUNE 2006**

The directors present their report and financial statements for the year ended  
30 JUNE 2006

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review continued to be that of  
Management Consultancy & related services

**DIRECTORS AND THEIR INTERESTS**

The directors of the company in the year and their beneficial interests in the company's issued  
share capital were as follows

	<u>No. of ordinary shares of £1 each</u>	
	<u>2006</u>	<u>2005</u>
MR ROBIN STREET	99	99

**DIRECTORS' RESPONSIBILITIES**

Company Law requires the directors to prepare financial statements for each financial year 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 judgments and estimates that are reasonable and prudent, and
- 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

**ACCOUNTANTS**

The accountants have expressed their willingness to continue to act for the company  
A resolution to reappoint Banner & Associates Ltd will be  
proposed at the forthcoming Annual General Meeting

This report has been prepared in accordance with the special provisions of Part VII of  
the Companies Act 1985 relating to small companies

Approved by the Board  
30 JUNE 2006

Signed on behalf of the Board



MR MARK STREET  
Secretary

**ACCOUNTANTS' REPORT ON THE UNAUDITED  
FINANCIAL STATEMENTS TO THE DIRECTORS OF  
INTERCONNECT.CO UK LIMITED**

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year 1 JULY 2005 to 30 JUNE 2006 set out on pages 1 to 6 and you consider that the company is exempt from an audit and a report under s249A(1) of the Companies Act 1985

In accordance with your instructions, we have compiled these unaudited financial statements from the accounting records and information and explanations received by us, in order to assist you to fulfill your statutory responsibilities

29 Byron Road  
Harrow  
HA1 1JR  
Date 29 MARCH 2007

Banner & Associates Ltd  
Chartered Accountants

**INTERCONNECT.CO.UK LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**1 JULY 2005 to 30 JUNE 2006**

	Notes	<u>2006</u> £	<u>2005</u> £
Turnover - Continuing operations	2	61,974	93,339
Cost of Sales		0	0
Gross Profit(Loss)		<u>61,974</u>	<u>93,339</u>
Administrative expenses		<u>29,991</u>	<u>31,734</u>
Operating Profit(Loss) - Continuing operations	3	31,983	61,605
Interest payable		<u>1,448</u>	<u>4,035</u>
Profit(Loss) on ordinary activities before taxation		30,535	57,570
Taxation	4	5,862	10,548
Profit(Loss) for the year after taxation		<u>24,673</u>	<u>47,022</u>
Dividends	5	<u>0</u>	<u>0</u>
Retained profit(loss) for the year		24,673	47,022
Retained (deficit)profit brought forward		182,117	135,095
Retained (deficit)profit carried forward		<u><u>206,790</u></u>	<u><u>182,117</u></u>

None of the company's activities were acquired or discontinued in the above two financial years  
Turnover and operating profit derive wholly from continuing operations  
The company has no recognised gains or losses other than  
the profit or loss for the above two financial years

**INTERCONNECT.CO.UK LIMITED**  
**BALANCE SHEET**  
as at 30 JUNE 2006

		<u>2006</u>	<u>2005</u>
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	6	3,417	4,250
Investments		<u>248,600</u>	<u>232,100</u>
		252,017	236,350
<b>CURRENT ASSETS</b>			
Debtors	7	4,323	13,281
Cash at bank and in hand		<u>(9,943)</u>	<u>(7,383)</u>
		(5,620)	5,898
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(26,802)</u>	<u>(33,693)</u>
Net Current Assets (Liabilities)		<u>(32,422)</u>	<u>(27,795)</u>
<b>Total assets less current liabilities</b>		219,595	208,555
<b>CREDITORS</b>			
Amounts due after more than a year	9	<u>12,705</u>	<u>26,338</u>
		12,705	26,338
<b>Net Assets (Liabilities)</b>		<u><u>206,890</u></u>	<u><u>182,217</u></u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	10	100	100
Profit and loss account		<u>206,790</u>	<u>182,117</u>
<b>Shareholders' Funds</b>		<u><u>206,890</u></u>	<u><u>182,217</u></u>

The directors confirm

- (a) the company is entitled to exemption under s249A(1) Companies Act 1985 from the requirement to have its financial statements audited
- (b) no notice requiring an audit has been deposited under s249B(2) by holders of 10% or more of the company's shares
- (c) and acknowledge their responsibilities for-
  - (i) ensuring that the company keeps accounting records which comply with s221 of the Act
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the date above and of its profit or loss for the period in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to the company

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

Approved by the Board  
30 JUNE 2006

Signed on behalf of the Board  
(Director) MR ROBIN STREET

*RM Street*

**INTERCONNECT.CO.UK LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**  
**1 JULY 2005 to 30 JUNE 2006**

**1 ACCOUNTING POLICIES**

**(a) Basis of preparation**

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

**(b) Turnover**

Turnover represents invoiced sales net of returns, trade discounts and VAT

**(c) Stocks and Work in Progress**

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

**(d) Depreciation**

Depreciation has been provided at the following annual rates, calculated to write off each asset over its expected useful life

Computer Equipment	25 % reducing balance
Fixtures & fittings	25 % reducing balance

**(e) Corporation Tax**

Provision for Corporation Tax is made at the current rates on taxable profits

**2 TURNOVER**

	<u>2006</u>	<u>2005</u>
	%	%
Turnover attributable to geographical markets outside the UK amounted to	0	0

**3 OPERATING PROFIT(LOSS)**

Operating Profit(Loss) is stated after charging	£	£
Depreciation Owned tangible assets	1,138	1,417
Director's emoluments	<u>12,900</u>	<u>8,490</u>

**4 TAXATION**

	£	£
UK Corporation Tax	5,801	10,938
Adjustments previous year	<u>61</u>	<u>(390)</u>
	<u>5,862</u>	<u>10,548</u>

**INTERCONNECT.CO.UK LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**  
**1 JULY 2005 to 30 JUNE 2006**

**6 TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery £	Motor Vehicles £	Total £
<b>COST</b>				
1 JULY 2005		11,509		11,509
Additions		305		305
30 JUNE 2006		<u>11,814</u>		<u>11,814</u>
<b>DEPRECIATION</b>				
1 JULY 2005		7,259		7,259
Charge for the period		1,138		1,138
30 JUNE 2006		<u>8,397</u>		<u>8,397</u>
<b>NET BOOK VALUE</b>				
30 JUNE 2006		<u>3,417</u>		<u>3,417</u>
30 JUNE 2005		<u>4,250</u>		<u>4,250</u>

**7 DEBTORS**

	<u>2006</u>	<u>2005</u>
	£	£
Amounts falling due within one year		
Trade debtors	294	9,252
Prepayments and accrued income	<u>4,029</u>	<u>4,029</u>
	<u>4,323</u>	<u>13,281</u>

**8 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£	£
Trade creditors	0	0
Corporation Tax	5,801	10,938
Other taxes and social security costs	1,731	4,653
Directors current accounts	17,950	17,382
Accruals and deferred income	<u>1,320</u>	<u>720</u>
	<u>26,802</u>	<u>33,693</u>

**9 CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR**

	<u>2006</u>	<u>2005</u>
	£	£
Bank loans 1 - 5 years	3,550	13,652
Other Creditors	<u>0</u>	<u>0</u>
	<u>3,550</u>	<u>13,652</u>

**9 CREDITORS - AMOUNTS FALLING DUE AFTER FIVE YEARS**

	£	£
Bank loans 5+ years	9,155	12,686
Other Creditors	<u>0</u>	<u>0</u>
	<u>9,155</u>	<u>12,686</u>



**INTERCONNECT.CO UK LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**  
**1 JULY 2005 to 30 JUNE 2006**

<b>10 SHARE CAPITAL</b>	<u><b>2006</b></u>	<u><b>2005</b></u>
Authorised	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**INTERCONNECT CO UK LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**1 JULY 2005 to 30 JUNE 2006**

	<u>2006</u>	<u>2005</u>
	£	£
<b>SALES</b>	61,974	93,339
<b>LESS OPERATING EXPENSES</b>		
<b>Employee costs</b>		
Directors Remuneration	12,900	8,490
NI - Employer	996	258
	<u>13,896</u>	<u>8,748</u>
<b>Premises costs</b>		
Rent	898	902
Insurance	384	96
Loan Insurance	247	2,556
	<u>1,529</u>	<u>3,554</u>
<b>Gen Admin Exp</b>		
Print, Post, Stationery	263	202
Telephone	1,522	1,988
Subscriptions	100	0
Internet costs	651	737
	<u>2,536</u>	<u>2,927</u>
<b>Motor Expenses</b>		
Mileage	1,051	0
	<u>1,051</u>	<u>0</u>
<b>Travel &amp; subsistence</b>		
Fares & tickets	7,756	12,629
	<u>7,756</u>	<u>12,629</u>
<b>Legal/Professional</b>		
Accountancy	600	0
	<u>600</u>	<u>0</u>
<b>Bad debts</b>	134	0
	<u>134</u>	<u>0</u>
<b>Finance charges</b>		
Bank charges	812	1,573
Finance charges	222	0
	<u>1,034</u>	<u>1,573</u>
<b>Other expenses</b>		
Sundry expenses	79	386
Computer Consumables	238	500
	<u>317</u>	<u>886</u>
<b>Equipment - Dep'n charge</b>	1,138	1,417
	<u>1,138</u>	<u>1,417</u>
	29,991	31,734
	<u>31,983</u>	<u>61,605</u>
<b>OTHER OPERATING INCOME</b>		
Interest Payable	1,448	4,035
<b>PROFIT(LOSS) BEFORE TAXATION</b>	<u>30,535</u>	<u>57,570</u>

"Detailed Profit & Loss Account" is for management information purposes only  
Do not file at Companies House