

Registered number  
4011693

INTERCONNECT.CO.UK LIMITED

Report and Unaudited Accounts

30 June 2010



**INTERCONNECT.CO.UK LIMITED**  
**Report and accounts**  
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**INTERCONNECT.CO.UK LIMITED**  
**Company Information**

**Directors**

MR ROBIN STREET

**Secretary**

MR MARK STREET

**Accountants**

BANNER & ASSOCIATES LTD  
29 BYRON ROAD  
HARROW  
MIDDLESEX  
HA1 1JR

**Registered office**

1 BOYNTON COURT  
BOYNTON  
BRIDLINGTON  
E YORKSHIRE  
YO16 4XJ

**Registered number**

4011693

**INTERCONNECT.CO.UK LIMITED**

**Registered number: 4011693**

**Directors' Report**

The directors present their report and accounts for the year ended 30 June 2010

**Principal activities**

The company's principal activity during the year continued to be computer and other management related services

**Directors**

The following persons served as directors during the year

MR ROBIN STREET

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 18 March 2011 and signed on its behalf

A handwritten signature in black ink, appearing to read 'R M Street', with a small flourish at the end.

MR ROBIN STREET  
Director

## **INTERCONNECT.CO.UK LIMITED**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of INTERCONNECT CO.UK LIMITED for the year ended 30 June 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of INTERCONNECT CO UK LIMITED for the year ended 30 June 2010 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

Our work has been undertaken in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation)

**BANNER & ASSOCIATES LTD**  
Chartered Accountants  
29 BYRON ROAD  
HARROW  
MIDDLESEX  
HA1 1JR

18 March 2011

**INTERCONNECT.CO.UK LIMITED**  
**Profit and Loss Account**  
**for the year ended 30 June 2010**

	<b>Notes</b>	<b>2010 £</b>	<b>2009 £</b>
<b>Turnover</b>		73,278	70,095
Cost of sales		(2,279)	(243)
<b>Gross profit</b>		<u>70,999</u>	<u>69,852</u>
Administrative expenses		(34,817)	(44,536)
<b>Operating profit</b>	<b>2</b>	<u>36,182</u>	<u>25,316</u>
Interest payable	<b>3</b>	(570)	(384)
<b>Profit on ordinary activities before taxation</b>		<u>35,612</u>	<u>24,932</u>
Tax on profit on ordinary activities	<b>4</b>	(7,650)	(5,236)
<b>Profit for the financial year</b>		<u>27,962</u>	<u>19,696</u>

**INTERCONNECT CO.UK LIMITED****Balance Sheet****as at 30 June 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	5	2,969	3,711
Investments	6	<u>322,615</u>	<u>309,382</u>
		325,584	313,093
<b>Current assets</b>			
Debtors	7	-	4,292
<b>Creditors: amounts falling due within one year</b>	8	(38,654)	(24,262)
<b>Net current liabilities</b>		<u>(38,654)</u>	<u>(19,970)</u>
<b>Total assets less current liabilities</b>		<u>286,930</u>	<u>293,123</u>
<b>Creditors: amounts falling due after more than one year</b>	9	-	(9,155)
<b>Net assets</b>		<u>286,930</u>	<u>283,968</u>
<b>Capital and reserves</b>			
Called up share capital	10	100	100
Profit and loss account	11	286,830	283,868
<b>Shareholders' funds</b>		<u>286,930</u>	<u>283,968</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

**MR ROBIN STREET**

Director

Approved by the board on 18 March 2011

**INTERCONNECT.CO.UK LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 June 2010**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

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

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme



**INTERCONNECT.CO.UK LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 June 2010**

<b>2 Operating profit</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	<u>742</u>	<u>-</u>
<b>3 Interest payable</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Interest payable	<u>570</u>	<u>384</u>
<b>4 Taxation</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>7,650</u>	<u>5,236</u>
<b>5 Tangible fixed assets</b>		
		<b>Plant and machinery etc</b>
		<b>£</b>
<b>Cost</b>		
At 1 July 2009		<u>14,555</u>
At 30 June 2010		<u>14,555</u>
<b>Depreciation</b>		
At 1 July 2009		10,844
Charge for the year		<u>742</u>
At 30 June 2010		<u>11,586</u>
<b>Net book value</b>		
At 30 June 2010		<u>2,969</u>
At 30 June 2009		<u>3,711</u>
<b>6 Investments</b>		
		<b>Other investments</b>
		<b>£</b>
<b>Cost</b>		
At 1 July 2009		309,382
Additions		13,233
At 30 June 2010		<u>322,615</u>
<b>Other investments</b>	<b>2010</b>	<b>2009</b>

**INTERCONNECT.CO.UK LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 June 2010**

			£	£
			<u>322,615</u>	<u>309,382</u>
<b>Unlisted investments</b>				
<b>7 Debtors</b>			<b>2010</b>	<b>2009</b>
			£	£
Trade debtors			-	3,022
directors loan			-	<u>1,270</u>
			<u>-</u>	<u>4,292</u>
<b>8 Creditors' amounts falling due within one year</b>			<b>2010</b>	<b>2009</b>
			£	£
Bank loans and overdrafts			9,128	4,331
Dividends			10,387	-
Corporation tax			7,957	13,834
Other taxes and social security costs			1,110	4,283
Other creditors			<u>10,072</u>	<u>1,814</u>
			<u>38,654</u>	<u>24,262</u>
<b>9 Creditors: amounts falling due after one year</b>			<b>2010</b>	<b>2009</b>
			£	£
Bank loans			-	<u>9,155</u>
<b>10 Share capital</b>	<b>Nominal value</b>	<b>2010 Number</b>	<b>2010</b>	<b>2009</b>
			£	£
Allotted, called up and fully paid				
Ordinary shares	£1 each	-	<u>100</u>	<u>100</u>
<b>11 Profit and loss account</b>			<b>2010</b>	
			£	
At 1 July 2009			283,868	
Profit for the year			27,962	
Dividends			(25,000)	
			<u>286,830</u>	
At 30 June 2010				
<b>12 Dividends</b>			<b>2010</b>	<b>2009</b>
			£	£
Dividends for which the company became liable during the year				

**INTERCONNECT.CO.UK LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 June 2010**

Dividends paid

<u>25,000</u>	<u>8,050</u>
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**INTERCONNECT.CO.UK LIMITED**  
**Schedule to the Profit and Loss Account**  
**for the year ended 30 June 2010**  
*for the information of the directors only*

	2010 £	2009 £
<b>Sales</b>		
Sales	<u>73,278</u>	<u>70,095</u>
<b>Cost of sales</b>		
Commissions payable	<u>2,279</u>	<u>243</u>
<b>Administrative expenses</b>		
Employee costs		
Directors' salaries	17,500	25,000
Employer's NI	2,240	2,468
Travel and subsistence	5,413	8,284
Mileage	800	2,205
Computer consumables	-	113
	<u>25,953</u>	<u>38,070</u>
Premises costs		
Rent	<u>1,246</u>	<u>1,222</u>
	<u>1,246</u>	<u>1,222</u>
General administrative expenses		
Telephone and fax	868	1,662
Postage	44	-
Stationery and printing	-	274
Hotels	2,300	-
Internet	413	271
Subscriptions	-	78
Bank charges	370	517
Insurance	389	389
Equipment expensed	626	-
Software	128	-
Depreciation	742	928
Sundry expenses	821	15
	<u>6,701</u>	<u>4,134</u>
Legal and professional costs		
Accountancy fees	917	917
Other legal and professional	-	193
	<u>917</u>	<u>1,110</u>
	<u>34,817</u>	<u>44,536</u>