

REGISTERED NUMBER: 04040127 (England and Wales)

Parkway Telecom Limited
Unaudited Abbreviated Accounts
for the year ended 31 January 2006



Gardner Salisbury Limited
Chartered Accountants
Brynford House
Brynford Street
Holywell
Flintshire
CH8 7RD

Parkway Telecom Limited

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for the year ended 31 January 2006**

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Parkway Telecom Limited
Company Information
for the year ended 31 January 2006

DIRECTORS:

P Maddocks
K Bean

SECRETARY:

P Maddocks

REGISTERED OFFICE:

Mold Business Park
Mold
Flintshire
CH7 1XP

REGISTERED NUMBER:

04040127 (England and Wales)

ACCOUNTANTS:

Gardner Salisbury Limited
Chartered Accountants
Brynford House
Brynford Street
Holywell
Flintshire
CH8 7RD

Parkway Telecom Limited

**Abbreviated Balance Sheet
31 January 2006**

	Notes	2006 £	2005 £	£
FIXED ASSETS				
Tangible assets	2		20,504	20,414
CURRENT ASSETS				
Stocks		4,764	6,850	
Debtors		89,497	95,097	
Cash at bank		31,662	-	
		<u>125,923</u>	<u>101,947</u>	
CREDITORS				
Amounts falling due within one year		<u>99,010</u>	<u>102,074</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>26,913</u>	<u>(127)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>47,417</u>	<u>20,287</u>
CREDITORS				
Amounts falling due after more than one year			<u>21,521</u>	<u>6,416</u>
			<u>25,896</u>	<u>13,871</u>
CAPITAL AND RESERVES				
Called up share capital	3	150		150
Share premium		14,850		14,850
Profit and loss account		10,896		(1,129)
SHAREHOLDERS' FUNDS			<u>25,896</u>	<u>13,871</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2006.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226A and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 January 2005).

ON BEHALF OF THE BOARD:


P Maddocks - Director

Approved by the Board on 31 March 2006

The notes form part of these abbreviated accounts

Parkway Telecom Limited
Notes to the Abbreviated Accounts
for the year ended 31 January 2006

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 January 2005).

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.

Fixtures and fittings	- 15% on cost
Computer equipment	- 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2005	73,799
Additions	11,270
	<hr/>
At 31 January 2006	85,069
	<hr/>
DEPRECIATION	
At 1 February 2005	53,385
Charge for year	11,180
	<hr/>
At 31 January 2006	64,565
	<hr/>
NET BOOK VALUE	
At 31 January 2006	20,504
	<hr/> <hr/>
At 31 January 2005	20,414
	<hr/> <hr/>

Parkway Telecom Limited

**Notes to the Abbreviated Accounts - continued
for the year ended 31 January 2006**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2006	2005
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2006	2005
		value:	£	£
150	Ordinary	£1	150	150
			<u> </u>	<u> </u>