

IS ACCESS LIMITED

Abbreviated Accounts

28 February 2003

TURNER HAMPTON

Accountants and Tax Advisors
22 Chertsey Road
Woking
Surrey
GU21 5AB



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COMPANIES HOUSE

ATAL916E

0184
18/12/04

I S ACCESS LIMITED

Abbreviated Accounts

Year Ended 28 February 2003

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IS ACCESS LIMITED

Abbreviated Balance Sheet

28 February 2003

	Note	2003 £	£	2002 £	£
FIXED ASSETS	2				
Tangible assets			55,598		-
CURRENT ASSETS					
Debtors		301,985		100	
Cash at bank and in hand		4,362		-	
		<u>306,347</u>		<u>100</u>	
CREDITORS: Amounts falling due within one year		<u>488,296</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS			(181,949)		100
TOTAL ASSETS LESS CURRENT LIABILITIES			(126,351)		100
CREDITORS: Amounts falling due after more than one year			242,167		-
			<u>(368,518)</u>		<u>100</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

IS ACCESS LIMITED

Abbreviated Balance Sheet *(continued)*

28 February 2003

	Note	2003 £	2002 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		(368,618)	-
(DEFICIENCY)/SHAREHOLDERS' FUNDS		<u>(368,518)</u>	<u>100</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

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

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on13/12/04

.....
Mr S J Foy

The notes on pages 3 to 4 form part of these abbreviated accounts.

I S ACCESS LIMITED

Notes to the Abbreviated Accounts

Year Ended 28 February 2003

1. 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 June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

IS ACCESS LIMITED

Notes to the Abbreviated Accounts

Year Ended 28 February 2003

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	74,132
At 28 February 2003	<u>74,132</u>
DEPRECIATION	
Charge for year	18,534
At 28 February 2003	<u>18,534</u>
NET BOOK VALUE	
At 28 February 2003	<u>55,598</u>

3. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>