

Report of the Director and
Financial Statements
for the year ended 31st August 2005
for
BN Communications Limited



BN Communications Limited

*Contents of the Financial Statements
for the year ended 31st August 2005*

	Page
Company Information	1
Report of the Director	2
Profit & Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Trading and Profit and Loss Account	8

BN Communications Limited
Company Information
for the year ended 31st August 2005

DIRECTOR	K McGlann
SECRETARY	Colin Morley
REGISTERED OFFICE	Thornhill House Hope Street Rotherham S60 1LH
REGISTERED NUMBER	5196565 (England & Wales)
ACCOUNTANTS	Mercer & Co.

BN Communications Limited

Report of the Director
for the year ended 31st August 2005

The director presents his report with the financial statements of the company for the year ended 31st August 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of telecommunications.

DIRECTOR

The directors of the company during the year were

Premier Directors Limited	Appointed 03.08.2004	Resigned	04.08.2004
Axholme Directors Limited	Appointed 04.08.2004	Resigned	28.09.2004
Kevin McGlann	Appointed 28.09.2004		

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director 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 and loss of the company for that period. In preparing those financial statements, the director is required to

select suitable accounting policies and then apply them consistently

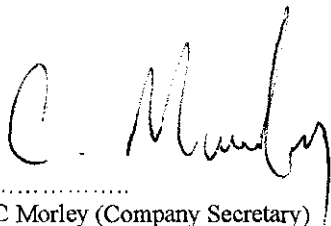
make judgements and estimates that are reasonable and prudent

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

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

ON BEHALF OF THE BOARD



.....
C Morley (Company Secretary)

BN Communications Limited

Profit and Loss Account
for the year ended 31st August 2005

		Year Ended 31.08.2005
	Notes	£
TURNOVER		5002617
Cost of Sales		4329668
		<hr/>
PROFIT		672949
Interest Received		612
		<hr/>
GROSS PROFIT		673561
Administrative Expenses		233819
		<hr/>
OPERATING PROFIT	2	439742
Interest payable and similar charges		140327
		<hr/>
PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		299415
Tax on profit (loss) on ordinary activities	3	56889
		<hr/>
PROFIT (LOSS) FOR THE FINANCIAL YEAR		242526
		<hr/>

The notes form part of these financial statements

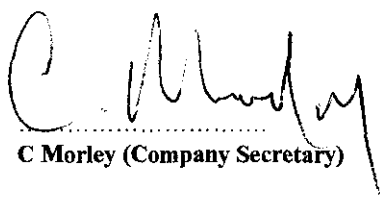
BN Communications Limited

Balance Sheet
31st August 2005

		2005	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4		2245980
CURRENT ASSETS			
Debtors	5	756198	
Bank		35126	
Cash		1000	
		792324	
CREDITORS			
Amounts falling due within one year	6	529694	
NET CURRENT ASSETS (LIABILITIES)			262630
TOTAL ASSETS LESS CURRENT LIABILITIES			2508610
LONG TERM LIABILITIES		2266082	242528
CAPITAL AND RESERVES			
Called up share capital			2
Profit and loss account			242526
	3		
SHAREHOLDERS FUNDS:			242528

These financial statements 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.

ON BEHALF OF THE BOARD:


C Morley (Company Secretary)

The notes form part of these financial statements

BN Communications Limited
Balance Sheet as at 31st August 2005 - Continued

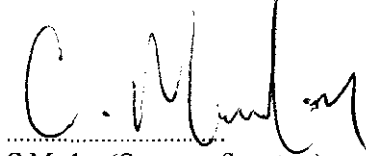
The Director has

- a/ taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b/ confirmed that no notice has been deposited under Section 249b(2) of the Companies Act 1985
- c/ acknowledged his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d/ acknowledged his responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts; so far as applicable to this company.
- e/ (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985

and

(ii) *in his opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.*

ON BEHALF OF THE BOARD



C Morley (Company Secretary)

Approved by the board on the 30.1.2006

BN Communications Limited

**Notes to the Financial Statements
for the year ended 31st August 2005**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities.

Turnover

Turnover represents the net invoiced sales of goods and services 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.

Plant & Machinery	20% per annum
Office Equipment	25% per annum
Motor Vehicles	25% per annum

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.08.2005
	£
Depreciation – owned assets	740016
Directors Emoluments and other benefits etc	0
	<hr/>
	740016
	<hr/>

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31.08.2005
	£
U K Corporation Tax	56889
	<hr/>

UK Corporation Tax has been charged at 19%.

BN Communications Limited

**Notes to the Financial Statements
for the year ended 31st August 2005**

4. TANGIBLE FIXED ASSETS

	Plant and Equipment	Motor Vehicles	Totals
	£	£	£
COST:			
Additions	12165	2981664	2993829
	<hr/>	<hr/>	<hr/>
At 31 st August 2005	12165	2981664	2993829
	<hr/>	<hr/>	<hr/>
DEPRECIATION:			
Charges for year	2433	745416	747849
	<hr/>	<hr/>	<hr/>
At 31 st August 2005	2433	745416	747849
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:			
At 31 st August 2005	9732	2236248	2245980
	<hr/>	<hr/>	<hr/>

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2005 £
Trade Debtors	756198
	<hr/>
	756198
	<hr/>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2005 £
Loans	119267
Trade Creditors	98164
V.A.T.	219674
Inland Revenue	35200
Taxation	56889
Accrued Expenses	1500
	<hr/>
	529694
	<hr/>

7. LONG TERM LOANS

Loans	2266082
	<hr/>

BN Communications Limited

**Notes to the Financial Statements
for the year ended 31st August 2005**

8. CALLED UP SHARE CAPITAL

Authorised:		Nominal Value	2005 £
Number:	Class		
10,000	Ordinary	£1	10,000

Allotted, issued and fully paid:		Nominal Value	2005 £
Number:	Class		
2	Ordinary	£1	2

BN Communications Limited

Profit and Loss Account
for the year ended 31st August 2005

	Year Ended 31.08.2005	
	£	£
Sales		5002617
Cost of Sales		
Vehicle Costs	1825601	
Vehicle Depreciation	740016	
Labour	1638087	
Equipment Hire	25964	
	4229668	
GROSS PROFIT		772949
Bank Interest		612
OPERATING PROFIT		773561
Expenditure:		
Office Wages	12600	
Post & Telephone	106812	
Print & Stationery	7813	
Advertising	1503	
Accountancy	5060	
Secretarial Fees	353	
Motor Expenses	26183	
Rent & Rates	90650	
Insurance	69806	
Light & Heat	5206	
		325986
		447575
Finance Costs:		
Loan Interest	133810	
Bank Charges	6517	
		140327
		307248
Depreciation:		
Motor Vehicles	5400	
Plant & Equipment	2433	
		7833
NET PROFIT/(LOSS)		299415

The notes form part of these financial statements