INNERCONNECT LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

THURSDAY



A38 31/05/2007 COMPANIES HOUSE

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ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2006

		200	16	200	5
	Notes	£	£	£	£
Fixed assets					
Intangible assets			18,958		21,458
Tangible assets			1,321		1,408
			20,279		22,866
Current assets					
Debtors		23,500		49,938	
Cash at bank and in hand		4,002		_	
		27,502	-	49,938	
Creditors: amounts falling due with	in				
one year		(36,767)		(71,133)	
Net current liabilities			(9,265)		(21,195)
Total assets less current liabilities			11,014		1,671
Capital and reserves					
Called up share capital			100		100
Profit and loss account			10,914		1,571
Shareholders' funds			11,014		1,671

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, 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

Approved by the Board for issue on 5 April 2007

An chiny pur

Mr J Christopher

Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 Accounting policies

11 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment

33% Straight line method

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 October 2005	25,000	1,988	26,988
Additions	-	849	849
At 30 September 2006	25,000	2,837	27,837
Depreciation			
At 1 October 2005	3,542	580	4,122
Charge for the year	2,500	936	3,436
At 30 September 2006	6,042	1,516	7,558
Net book value			
At 30 September 2006	18,958	1,321	20,279
At 30 September 2005	21,458	1,408	22,866

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

3	Share capital	2006 £	2005 £
	Authorised 10,000 Ordinary shares of £1 each	10,000	10,000
	Allotted, called up and fully paid 100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Included in other creditors is an amount due to Mr and Mrs Christopher, directors of the company, of £384