

Registered Number:
2767650
(England & Wales)



TECNET SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1999

TECNET SERVICES LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 1999

| | <u>Notes</u> | £ | <u>1999</u> £ | £ | <u>1998</u> £ |
|----------------------------------------|--------------|---------|------------------|---------|------------------|
| <u>FIXED ASSETS</u> | | | | | |
| Tangible assets | 1,4 | | 29,306 | | 16,987 |
| <u>CURRENT ASSETS</u> | | | | | |
| Stocks | | 3,000 | | 3,000 | |
| Debtors | | 85,957 | | 92,575 | |
| Cash at bank and in hand | | 35,106 | | 44,597 | |
| | | ----- | | ----- | |
| | | 124,063 | | 140,172 | |
| <u>CREDITORS: AMOUNTS FALLING</u> | | | | | |
| <u>DUE WITHIN ONE YEAR</u> | 2 | 24,540 | | 40,368 | |
| | | ----- | | ----- | |
| <u>NET CURRENT ASSETS</u> | | | 99,523 | | 99,804 |
| | | | ----- | | ----- |
| <u>ASSETS LESS CURRENT LIABILITIES</u> | | | 128,829 | | 116,791 |
| <u>CREDITORS: AMOUNTS FALLING DUE</u> | | | | | |
| <u>AFTER MORE THAN ONE YEAR</u> | 2 | | (6,729) | | - |
| | | | ----- | | ----- |
| <u>NET ASSETS</u> | | | £ 122,100 | | £ 116,791 |
| | | | ===== | | ===== |
| Financed by: | | | | | |
| <u>CAPITAL AND RESERVES</u> | | | | | |
| Called up share capital | 3 | | 300 | | 300 |
| Profit and loss account | | | 121,800 | | 116,491 |
| | | | ----- | | ----- |
| | | | £ 122,100 | | £ 116,791 |
| | | | ===== | | ===== |

We are satisfied that the Company was entitled to the exemption under Section 249A (1) of the Companies Act 1985 and that no member(s) have requested an audit pursuant to Section 249B (2) in relation to the accounts of the financial year.

We acknowledge our responsibilities for:

(i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985;

(ii) preparing accounts which give a true and fair view of the state of affairs of the Company 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 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company.

In preparing the accounts, the Directors have taken advantage of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985 and have done so on the grounds that, in their opinion, the Company qualifies as a small company and is entitled to make use of the special exemptions.


(the abbreviated balance sheet continues on page 2)

TECNET SERVICES LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 1999 (CONTINUED)

In preparing these abbreviated accounts, the Directors have taken advantage of the exemptions conferred by Schedule 8 Part IIIA of the Companies Act 1985 and has done so on the grounds that, in their opinion, the Company qualifies as a small Company and is entitled to make use of of those exemptions.

Signed on behalf of the Board of Directors

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J.A. Grubb
DIRECTOR

Approved by the Board on 8 December 1999

TECNET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1999

- 1.1 The accounts have been prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors Report and all of which are continuing.

1.2 Turnover

Turnover represents the value of goods and services invoiced during the year after deduction of Value Added Tax.

1.3 Depreciation of tangible assets

Provision is made for depreciation on all tangible assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

| | |
|-------------------------------------|---------------------------------------|
| Furniture, fixtures and fittings | - 25% per annum on written down value |
| Motor vehicles | - 25% per annum on written down value |

A full year's depreciation charge is provided in the year an asset is purchased, whilst no charge is made in the year of sale.

1.4 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.5 Deferred taxation

Provision is made by the liability method for all timing differences at current taxation rates which are expected to be reversed in the foreseeable future.

TECNET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 1999

2. CREDITORS

| | | |
|-----------------------------------------------------------------------------------|------------------|------------------|
| The total amount of hire purchase creditors included in creditors was as follows: | <u>1999</u> £ | <u>1998</u> £ |
| Falling due within one year: | 4,474 | 3,058 |
| Repayable after one year and within five years | 6,729 | - |
| | ----- | ----- |
| | £ 11,203 | £ 3,058 |
| | ===== | ===== |

3. CALLED UP SHARE CAPITAL

| | | |
|--|----------------------------------|-------------|
| | <u>Issued and fully paid</u> | |
| | <u>1999</u> | <u>1998</u> |
| | £ | £ |
| | 300 | 300 |
| | ===== | ===== |

The authorised share capital comprised
1,000 ordinary shares of £1 each.

TECNET SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 1999

4. TANGIBLE FIXED ASSETS

| | <u>Total</u> |
|------------------------|--------------|
| | £ |
| <u>Cost:</u> | |
| At 1 April 1999 | 25,866 |
| Additions in year | 27,476 |
| Disposals in year | (19,350) |
| | ----- |
| At 31 March 1999 | 33,992 |
| | ----- |
| <u>Depreciation:</u> | |
| At 1 April 1999 | 8,879 |
| Charge for year | 5,397 |
| Disposals in year | (9,590) |
| | ----- |
| At 31 March 1999 | 4,686 |
| | ----- |
| <u>Net book value:</u> | |
| At 31 March 1999 | £ 29,306 |
| | ===== |
| <u>Net book value:</u> | |
| At 31 March 1998 | £ 16,987 |
| | ===== |