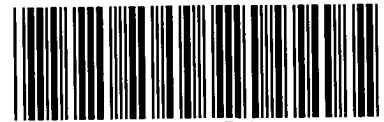


Registered number
07766334

01 TELECOM (LONDON) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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01 TELECOM (LONDON) LIMITED
REGISTERED NUMBER: 07766334
ABBREVIATED BALANCE SHEET AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible fixed assets	2		10,516		24,658
Current assets					
Debtors	3	7,978		16,597	
Cash at bank		20,850		5,025	
		<u>28,828</u>		<u>21,622</u>	
Creditors: Amounts falling due within one year		<u>(12,696)</u>		<u>(48,304)</u>	
Net current assets/(liabilities)			<u>16,132</u>		<u>(26,682)</u>
Total assets less current liabilities			26,648		(2,024)
Creditors: Amounts falling due after more than one year					<u>(4,337)</u>
Net assets/(liabilities)			<u>26,648</u>		<u>(6,361)</u>
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		<u>26,548</u>		<u>(6,461)</u>	
Shareholders' funds/(deficit)			<u>26,648</u>		<u>(6,361)</u>


These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board and authorised for issue on 20/8/2014 and signed on its behalf by:



 Mr M G Lower
 Director

01 TELECOM (LONDON) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value of equipment installed and rented and equipment sold to customers on finance lease, net of VAT.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line
Leased equipment	33% straight line
Computer equipment	33% straight line

Hire purchase and leasing

Assets held under hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Sales on finance lease

Sales made to customers on finance leases are those where substantially all the risks and rewards of ownership of the asset have passed to the customer. These are removed from the balance sheet, and recognised as a sale in full on the date of transfer.

Finance income, being the difference between the total amount receivable and current fair value of the asset, is recognised over the lease term.

Sales on operating lease

Rentals received under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Assets rented in this method are disclosed as leased assets.

01 TELECOM (LONDON) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2013	33,225
Additions	5,818
Disposals	<u>(20,835)</u>
At 31 March 2014	<u>18,208</u>
Depreciation	
At 1 April 2013	8,567
Charge for the year	9,108
Eliminated on disposals	<u>(9,983)</u>
At 31 March 2014	<u>7,692</u>
Net book value	
At 31 March 2014	<u>10,516</u>
At 31 March 2013	<u>24,658</u>

3 Debtors

Debtors includes £1,183 (2013 - £1,848) receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	No.	2014 £	No.	2013 £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5 Control

The company is controlled by Mr M G Lower being a director and the ultimate controlling party of 01 Telecom Limited, the majority shareholder of the company.