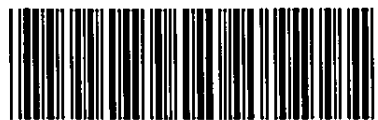


B.S. NET LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st JULY 2010**

COMPANY NUMBER: 3399705 (England and Wales)

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B S NET LIMITED

DIRECTORS' REPORT for the year ended 31st July 2010

The directors present their report and financial statements for the year ended 31st July 2010

COMPANY NUMBER
3399705 (England and Wales)

PRINCIPAL ACTIVITIES

The company's principal activity continued to be the providing of internet services

DIRECTORS

The directors at 31st July 2010 were

R Pearlman
C M Needham

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006 and was approved by the board on the 12/11/2010 and signed on its behalf

R Pearlman,
Director



B S NET LIMITED

PROFIT AND LOSS ACCOUNT for the year ended 31st July 2010

	Notes	£	31 7 2009 £
Turnover	1 & 2	452	1,157
Administrative expenses		800	1,053
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before interest	3	(348)	104
Interest receivable		-	22
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before taxation		(348)	126
Taxation on profit on ordinary activities	4	-	26
		<hr/>	<hr/>
(Loss)/profit on ordinary activities after taxation		(348)	100
Dividends	5	-	-
		<hr/>	<hr/>
(Loss)/profit for the year		(348)	100
Accumulated profit brought forward		6,855	6,755
		<hr/>	<hr/>
Profit carried forward		6,507	6,855
		<hr/> <hr/>	<hr/> <hr/>

There were no recognised gains and losses for 2010 and 2009 other than those included in the profit and loss account

The notes on pages 5 and 6 form part of these financial statements

B S NET LIMITED

BALANCE SHEET at 31st July 2010

	Notes	£	31 7 2009 £
CURRENT ASSETS			
Debtors	6	66	66
Cash at bank		<u>7,651</u>	<u>8,021</u>
		<u>7,717</u>	<u>8,087</u>
CREDITORS amounts falling due within one year			
	7	<u>1,111</u>	<u>1,133</u>
Net current assets		6,606	6,954
CREDITORS amounts falling due after more than one year			
		-	-
Net assets		<u>6,606</u>	<u>6,954</u>
CAPITAL AND RESERVES			
Called-up share capital	8	99	99
Profit and loss account		<u>6,507</u>	<u>6,855</u>
Shareholders' funds	9	<u>6,606</u>	<u>6,954</u>

B S NET LIMITED

BALANCE SHEET at 31st July 2010 (continued)

For the financial year ended 31st July 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476 B (2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its loss for the financial year in accordance with the requirements of section 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The accounts have been prepared in accordance with provision of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on
signed on its behalf

19/11/2010 and

R Pearlman
Director



The notes on pages 5 and 6 form part of these financial statements

B S NET LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st July 2010

1 Accounting policies

a) Basis of preparation of financial statements

The financial statements are 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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

b) Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax and trade discounts

2 Turnover in the year to 31st July 2010

100% of the company's turnover was to markets within the United Kingdom

3 Profit on ordinary activities before interest

The profit on ordinary activities before interest is stated after charging -

	<u>2010</u>	<u>2009</u>
	£	£
Directors remuneration	-	-
	<u> </u>	<u> </u>
4 Taxation		
U K current period taxation		
U K corporation tax @ 21% (2009 – 21%)	-	26
	<u> </u>	<u> </u>
5 Dividends		
No dividend was paid during the year	-	-
	<u> </u>	<u> </u>
6 Debtors due within one year		
Sundry debtors	66	66
	<u> </u>	<u> </u>
7 Creditors amounts falling due within one year		
Corporation tax	-	22
Directors' loan	847	847
Accruals	<u>264</u>	<u>264</u>
	<u>1,111</u>	<u>1,133</u>

B S NET LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st July 2010 (continued)

	<u>2010</u> £	<u>2009</u> £
8 Share capital		
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called-up and fully paid 99 ordinary shares of £1 each	99	99
	<u> </u>	<u> </u>
9 Movement in shareholders' funds		
(Loss)/profit for the year	(348)	100
less Dividend paid	<u> -</u>	<u> -</u>
	(348)	100
Opening shareholders' funds	<u>6,954</u>	<u>6,854</u>
Closing shareholders' funds	<u>6,606</u>	<u>6,954</u>