

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2006
FOR
NET-ADEPT LIMITED

FRIDAY



A05 *A1FZIQ1Y* 692
01/06/2007
COMPANIES HOUSE

NET-ADEPT LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2006**

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NET-ADEPT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2006

DIRECTORS:	Timothy Howard Perks Martin Anthony Balaam
SECRETARY:	Peter Hayes
REGISTERED OFFICE:	80 Great Eastern Street London EC2A 3RS
REGISTERED NUMBER:	3442721 (England and Wales)
AUDITORS:	McIntosh Chartered Accountants Registered Auditors 29 Regent Road Hanley Stoke-on-Trent Staffordshire ST1 3BT
BANKERS:	The Royal Bank of Scotland plc Trinity Parade Trinity Street Hanley Stoke-on-Trent Staffordshire ST1 5SL
SOLICITORS:	Heatons 33-43 Price Street Burslem Stoke-on-Trent Staffordshire ST6 4JJ

**REPORT OF THE INDEPENDENT AUDITORS TO
NET-ADEPT LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Net-Adept Limited for the year ended 31 October 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors


The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



McIntosh Chartered Accountants
Registered Auditors
29 Regent Road
Hanley
Stoke-on-Trent
Staffordshire
ST1 3BT

21 May 2007

NET-ADEPT LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2006

		31 10 06		31 10 05	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		874		21,134
CURRENT ASSETS:					
Stocks		378		16,623	
Debtors		27,724		120,914	
Cash at bank		9,756		14,352	
		37,858		151,889	
CREDITORS: Amounts falling due within one year		92,424		188,381	
NET CURRENT LIABILITIES:			(54,566)		(36,492)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(53,692)		(15,358)
PROVISIONS FOR LIABILITIES:			(6,593)		-
			<u>£(47,099)</u>		<u>£(15,358)</u>
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Profit and loss account			(47,299)		(15,558)
SHAREHOLDERS' FUNDS:			<u>£(47,099)</u>		<u>£(15,358)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 21 May 2007 and were signed on its behalf by



 - Director

The notes form part of these abbreviated accounts

NET-ADEPT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, 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

Computer equipment - 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 2005	
and 31 October 2006	99,201
DEPRECIATION:	
At 1 November 2005	78,067
Charge for year	20,260
At 31 October 2006	98,327
NET BOOK VALUE:	
At 31 October 2006	874
At 31 October 2005	21,134

NET-ADEPT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 10 06 £	31 10 05 £
100,000	Ordinary	£1 00	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	31 10 06 £	31 10 05 £
200	Ordinary	£1 00	<u>200</u>	<u>200</u>

4 ULTIMATE PARENT COMPANY

On 19 July 2006 the company became a wholly owned subsidiary of Redstone plc