

REGISTERED NUMBER: 3442721 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2000
FOR
NET-ADEPT LIMITED**



NET-ADEPT LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2000**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

NET-ADEPT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2000

DIRECTOR: Nicholas Paul Tunstall

SECRETARY: Mrs L Tunstall

REGISTERED OFFICE: The Worldgate Centre
Trentham Lakes South
Trentham
Stoke-on-Trent
Staffordshire
ST4 8HH

REGISTERED NUMBER: 3442721 (England and Wales)

ACCOUNTANTS: McIntosh Chartered Accountants
29 Regent Road
Hanley
Stoke-on-Trent
Staffordshire
ST1 3BT

SOLICITORS: Heatons
33-43 Price Street
Burslem
Stoke-on-Trent
Staffordshire
ST6 4JJ

NET-ADEPT LIMITED

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2000**

		31.10.00		31.10.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,169		3,535
CURRENT ASSETS:					
Stocks		10,000		17,500	
Debtors		-		500	
Cash at bank		6,016		7,056	
		16,016		25,056	
CREDITORS: Amounts falling due within one year		10,060		26,221	
NET CURRENT ASSETS/(LIABILITIES):			5,956		(1,165)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£8,125</u>		<u>£2,370</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			8,123		2,368
SHAREHOLDERS' FUNDS:			<u>£8,125</u>		<u>£2,370</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:

Nicholas Paul Tunstall - DIRECTOR

Approved by the Board on 27 July 2001

The notes form part of these financial statements

NET-ADEPT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2000

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 March 2000).

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.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 10% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 1999	4,178
Disposals	(1,500)
	<hr/>
At 31 October 2000	2,678
	<hr/>
DEPRECIATION:	
At 1 November 1999	643
Charge for year	241
Eliminated on disposals	(375)
	<hr/>
At 31 October 2000	509
	<hr/>
NET BOOK VALUE:	
At 31 October 2000	2,169
	<hr/>
At 31 October 1999	3,535
	<hr/>

NET-ADEPT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2000

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.10.00	31.10.99
		value:	£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.10.00	31.10.99
		value:	£	£
2	Ordinary	£1.00	<u>2</u>	<u>2</u>