

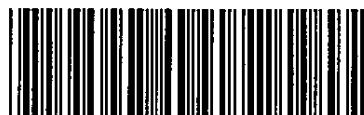
Company No 3449382

NETS & COMMS LIMITED

ABBREVIATED ACCOUNTS

31 OCTOBER 2013

TUESDAY



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14/01/2014

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COMPANIES HOUSE

NETS & COMMS LIMITED

BALANCE SHEET AS AT 31 OCTOBER 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	196,261	196,261
Current assets			
Debtors		2,076	1,777
Cash at bank		18,753	34,968
		20,829	36,745
Creditors amounts falling due within one year	3	(17,306)	(21,621)
Net current assets		3,523	15,124
Total assets less current liabilities		199,784	211,385
Creditors , amounts falling due after more than one year	3	(31,735)	(46,416)
Net assets		168,049	164,969
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		167,949	164,869
Total shareholders funds		168,049	164,969

For the financial year ended 31 October 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476. 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 profit or loss for the financial year in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These abbreviated accounts were approved by the board of directors on the 13 December 2013 and were signed on its behalf by



J A Hawes Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2013

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

(a) Basis of preparation of financial statements

The accounts have been prepared in accordance with the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

(b) Turnover

Rental income from investment properties represents sums due from tenants during the year.

(c) Depreciation

Depreciation of tangible fixed assets has been provided at the following rates:

Office equipment – the sum required to reduce the book value to a nominal sum of £1

(d) Investment properties

In accordance with Statement of Standard Accounting Practice No 19 no depreciation has been provided on investment properties.

(e) Deferred taxation

Deferred tax is provided to the extent that it is considered, with reasonable probability, that a liability will become payable in the foreseeable future.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2013**2 Tangible fixed assets**

	Investment property	Office Equipment	Total £
At cost, brought forward	196,260	2,832	199,092
Additions during the year	-	100	100
	<u>196,260</u>	<u>2,932</u>	<u>199,192</u>
Depreciation			
Brought forward	-	2,831	2,831
Charge for the year	-	100	100
	<u>-</u>	<u>2,931</u>	<u>2,931</u>
Book written down value			
At 31 October 2013	<u>196,260</u>	<u>1</u>	<u>196,261</u>
At 31 October 2012	<u>196,260</u>	<u>1</u>	<u>196,261</u>

3 Creditors

Creditors include a finance loan, secured by and in the personal name of the director. The loan is repayable in instalments over approximately 4 years as follows

	2013 £	2012 £
Between 1 and 5 years	31,735	46,416
Within 1 year	14,500	14,150
	<u>46,235</u>	<u>60,566</u>

4 Called up share capital

	2013 £	2012 £
Authorised, allotted and issued 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

5 Related party transactions

During the year the sum of £100 (2012 £750) was paid to the director, Mr J A Hawes for costs incurred in the use of his residence for company business

A sum of £807 (2012 £1,457) due to Mr Hawes is included in creditors