

NETS & COMMS LIMITED

ABBREVIATED ACCOUNTS

31 OCTOBER 2015

THURSDAY



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COMPANIES HOUSE

NETS & COMMS LIMITED

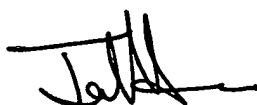
BALANCE SHEET AS AT 31 OCTOBER 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	196,149	196,261
Current assets			
Debtors		212	218
Cash at bank		8,461	11,797
		8,673	12,015
Creditors: amounts falling due within one year	3	(9,949)	(9,115)
Net current (liabilities)/assets		(1,276)	2,900
Total assets less current liabilities		194,873	199,161
Creditors: amounts falling due after more than one year	3	(20,451)	(27,934)
Net assets		174,422	171,227
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		174,322	171,127
Total shareholders funds		174,422	171,227

For the financial year ended 31 October 2015 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 *6 January 2016* and were signed on its behalf by:



J A Hawes Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015

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.

NETS & COMMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015

2. Tangible fixed assets

	Investment property	Office Equipment	Total
			£
At cost, brought forward	196,260	4,098	200,358
Adjustment during the year	(112)	-	(112)
	<u>196,148</u>	<u>4,098</u>	<u>200,246</u>
Depreciation			
Brought forward	-	4,097	4,097
Book written down value			
At 31 October 2015	<u>196,148</u>	<u>1</u>	<u>196,149</u>
At 31 October 2014	<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 5 years as follows:

	2015 £	2014 £
Between 1 and 5 years	20,451	27,934
Within 1 year	7,480	7,400
	<u>27,931</u>	<u>35,334</u>

4. Called up share capital

	2015 £	2014 £
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 (2014 £100) was paid to the director, Mr J A Hawes, for costs incurred in the use of his residence for company business.

A sum of £300 (2014 £200) due to Mr Hawes is included in creditors.