

COMPANIES HOUSE
COPY

Company No. 03635310

Wolverhampton Network Consortium

ABBREVIATED ACCOUNTS

For the year ended 31 March 2013

Muras Baker Jones LLP
Chartered Accountants
Wolverhampton

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COMPANIES HOUSE

Wolverhampton Network Consortium

ABBREVIATED BALANCE SHEET

At 31 March 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	-	629
CURRENT ASSETS			
Debtors		2,955	40,483
Cash at bank and in hand		111,890	110,630
		114,845	151,113
CREDITORS-AMOUNTS FALLING DUE WITHIN ONE YEAR		(71,075)	(53,659)
NET CURRENT ASSETS		43,770	97,454
NET ASSETS		43,770	98,083
MEMBERS' FUNDS			
INCOME AND EXPENDITURE ACCOUNT			
- Restricted funds		25,573	(13,486)
- Unrestricted funds		18,197	111,569
		43,770	98,083

The directors' statements required by Sections 475(2) and (3) are shown below which forms part of this balance sheet.

Directors' statements required by Sections 457(2) and (3) For the year ended 31 March 2013

In approving the abbreviated accounts as directors of the company were hereby confirm:

- that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2013; and
- that we acknowledge our responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated accounts were approved by the Board on 28 November 2013 and signed on its behalf by


M PASSMORE
Director

Registration number: 03635310

Wolverhampton Network Consortium

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 2013

1 ACCOUNTING POLICIES

(a) ACCOUNTING CONVENTION

The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

(b) GOVERNMENT GRANTS AND SERVICE CONTRACTS

Revenue grants and income from service contracts are included on a receivable basis.

(c) DEPRECIATION

Depreciation is calculated to write off the cost or revalued amount less estimated residual value of Fixed Assets over their estimated useful lives. The depreciation charge for the year was based on the following rates:

Computer equipment	33%	Straight Line
Fixtures and equipment	33%	Straight Line

(d) PENSION COMMITMENTS

Contributions are payable to the West Midlands Metropolitan Authorities Pension Fund at rates set by the Scheme Actuary. The scheme is a multi-employer pension scheme and the Board of Management consider that it is not possible/appropriate to identify the company's share of the underlying assets and liabilities on a consistent or reasonable basis. In accordance with FRS17 therefore, the Scheme is accounted for as a defined contribution scheme.

(e) FORMAT OF ACCOUNTS

In the opinion of the Board of Management the disclosure requirements of the Companies Act 2006 are unsuitable for this company. A format has been adopted which they feel is more meaningful to the members and which is required to enable the Financial Statements to show a true and fair view.

Wolverhampton Network Consortium

NOTES TO THE ABBREVIATED ACCOUNTS (Continued)

For the year ended 31 March 2013

2. FIXED ASSETS

	Tangible fixed assets £
COST: At 31 March 2012 & 31 March 2013	22,244
DEPRECIATION: At 31 March 2012	21,615
Charge for the year	629
At 31 March 2013	22,244
NET BOOK VALUE: At 31 March 2013	-
At 31 March 2012	629

3. MEMBERS' GUARANTEE

Wolverhampton Network Consortium is a company limited by guarantee. In the event of a deficiency on the winding up or dissolution of the company, Members' liability under the Memorandum of Association is limited to £1 each and liability continues for one year after cessation of membership. At 31 March 2013 there were 14 (2012 – 13) members.

4. EVENTS AFTER THE BALANCE SHEET DATE

The Board of Management has decided that the company will cease its operations on 29 November 2013. Furthermore, the Board of Management has indicated that an application for striking off will be submitted to Companies House on 28 February 2014.