

**Abbreviated Unaudited Accounts
for the Year Ended 31 August 2012
for
Net Experts Limited**

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for the year ended 31 August 2012**

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Net Experts Limited
Company Information
for the year ended 31 August 2012

DIRECTORS:

K F Williams
D F Ashby

SECRETARY:

K F Williams

REGISTERED OFFICE:

Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

REGISTERED NUMBER:

03680033 (England and Wales)

ACCOUNTANTS:

Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Net Experts Limited (Registered number: 03680033)

**Abbreviated Balance Sheet
31 August 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		20,997		28,500
CURRENT ASSETS					
Stocks		932		1,447	
Debtors		53,906		78,853	
Cash at bank		<u>21,277</u>		<u>40,580</u>	
		76,115		120,880	
CREDITORS					
Amounts falling due within one year		<u>49,699</u>		<u>79,769</u>	
NET CURRENT ASSETS			26,416		41,111
TOTAL ASSETS LESS CURRENT LIABILITIES			47,413		69,611
PROVISIONS FOR LIABILITIES			<u>1,669</u>		<u>5,343</u>
NET ASSETS			<u>45,744</u>		<u>64,268</u>
CAPITAL AND RESERVES					
Called up share capital	3		10,761		10,761
Share premium			20,878		20,878
Capital redemption reserve			350		350
Profit and loss account			<u>13,755</u>		<u>32,279</u>
SHAREHOLDERS' FUNDS			<u>45,744</u>		<u>64,268</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 May 2013 and were signed on its behalf by:

K F Williams - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 August 2012**

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 April 2008).

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.

Fixtures and fittings	- 25% on reducing balance, 15% on reducing balance and Straight line over term of lease
Computer equipment	- Straight line over 3 years

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

Deferred tax

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Leasing commitments

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the year ended 31 August 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011 and 31 August 2012	<u>55,463</u>
DEPRECIATION	
At 1 September 2011	26,963
Charge for year	<u>7,503</u>
At 31 August 2012	<u>34,466</u>
NET BOOK VALUE	
At 31 August 2012	<u>20,997</u>
At 31 August 2011	<u>28,500</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2012 £	2011 £
Number:	Class:			
107,611	Ordinary	10p	<u>10,761</u>	<u>10,761</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.