

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2013
for
Net Experts Limited

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for the year ended 31 August 2013

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Net Experts Limited

Company Information
for the year ended 31 August 2013

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

Abbreviated Balance Sheet
31 August 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	15,669	20,997
CURRENT ASSETS			
Stocks		-	932
Debtors		37,327	53,906
Cash at bank		<u>44,182</u>	<u>21,277</u>
		81,509	76,115
CREDITORS			
Amounts falling due within one year		<u>39,525</u>	<u>49,699</u>
NET CURRENT ASSETS		<u>41,984</u>	<u>26,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,653	47,413
PROVISIONS FOR LIABILITIES		<u>2,729</u>	<u>1,669</u>
NET ASSETS		<u>54,924</u>	<u>45,744</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>22,935</u>	<u>13,755</u>
SHAREHOLDERS' FUNDS		<u>54,924</u>	<u>45,744</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 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)

Net Experts Limited (Registered number: 03680033)

Abbreviated Balance Sheet - continued
31 August 2013

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 25 November 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 2013**

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 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012	55,463
Disposals	(10,758)
At 31 August 2013	<u>44,705</u>
DEPRECIATION	
At 1 September 2012	34,466
Charge for year	5,328
Eliminated on disposal	(10,758)
At 31 August 2013	<u>29,036</u>
NET BOOK VALUE	
At 31 August 2013	<u>15,669</u>
At 31 August 2012	<u>20,997</u>

3. CALLED UP SHARE CAPITAL

Alotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
107,611	Ordinary	10p	<u>10,761</u>	<u>10,761</u>

4. ULTIMATE PARENT COMPANY

GXP Limited is regarded by the directors as being the company's ultimate parent company.

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.