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SIGNAL NETWORKS LTD
DIRECTORS' REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR
ENDED 31.12.09

Company No: 4020291 (England & Wales)

WEDNESDAY



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SIGNAL NETWORKS LTD

Contents

	Page
Directors' Report	1
Accountants' Report	2
Profit & Loss Account	3
Balance Sheet	4 - 5
Notes to the Accounts	6 - 8

The following pages do not form part of the statutory accounts

Trading Profit & Loss Account	9
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SIGNAL NETWORKS LTD

Company Information

Directors:	Mr. R. J. Collins Mr S. J. Shortman
Secretary:	Mr R J. Collins
Registered Office:	Unit 7.01 Paintworks Bath Road Bristol BS4 3EH
Registered Number:	4020291 (England & Wales)
Accountants:	J. & A. W Sully (Clevedon) Ltd Paramount House 2 Concorde Drive Clevedon North Somerset BS21 6UH

SIGNAL NETWORKS LTD

COMPANY NO: 4020291

DIRECTORS' REPORT FOR THE YEAR ENDED 31.12.09

The Directors present their report and financial statements for the year ended 31st December 2009.

Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The Company's principal activity is that of computer hardware/software consultancy.

Directors

The Directors who served during the year and their beneficial interests in the Company's issued ordinary share capital were

At	31.12.09	31.12.08
Mr. R J. Collins	1	1
Mr S J. Shortman	1	1

Small Company Rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 9/9/10 and signed on its behalf

R J Collins
Director



SIGNAL NETWORKS LTD

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF SIGNAL NETWORKS LTD**

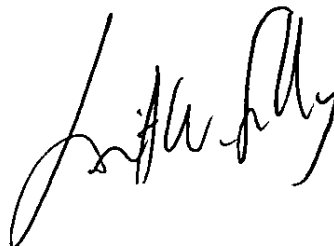
In accordance with the engagement letter dated 4.3.02 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the Financial Statements of the Company which comprise the Profit & Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the Financial Statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report

You have acknowledged on the Balance Sheet your duty to ensure that the Company has kept proper accounting records and to prepare Financial Statements for the year ended 31.12.09 that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the Financial Statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore express any opinion on the Financial Statements.

J. & A. W. Sully (Clevedon) Ltd,
Accountants & Taxation Advisors
Paramount House
2 Concorde Drive, Clevedon
North Somerset



Date: 14/9/10

SIGNAL NETWORKS LTD**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.12.09**

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
Turnover	1 & 2	440,356	329,590
Cost of Sales		152,191	140,865
		-----	-----
Gross Profit		288,165	188,725
Administration Expenses		114,585	76,604
		-----	-----
Operating Profit	3	173,580	112,121
Other Income		534	2,026
		-----	-----
Profit on Ordinary Activities before taxation		174,114	114,147
Tax on Profit on Ordinary Activities	4	36,671	23,687
		-----	-----
Profit for the Financial Year		137,443	90,460
Dividends Net		66,600	63,000
		-----	-----
Retained Profit for the Year		<u>70,843</u>	<u>27,460</u>

Statement of Retained Profits

Retained Profits b/fwd	112,520	85,060
Retained Profit for the Year	70,843	27,460
	-----	-----
Retained Profit c/fwd	<u>183,363</u>	<u>112,520</u>

SIGNAL NETWORKS LTD**BALANCE SHEET AS AT 31.12.09**

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
<u>Fixed Assets</u>			
Tangible Assets	5	19,569	13,973
<u>Current Assets</u>			
Stock & Work in Progress	6	-	-
Bank Accounts		180,441	122,944
Debtors	7	66,409	44,242
		-----	-----
		246,850	167,186
<u>Creditors</u>			
Amounts falling due within 1 year	8	80,174	67,240
		-----	-----
<u>Net Current Assets</u>		166,676	99,946
		-----	-----
<u>Total Assets Less Current Liabilities</u>		186,245	113,919
<u>Creditors</u>			
Amounts falling due after more than 1 year	9	-	-
<u>Provision for Liabilities & Charges</u>			
Deferred Taxation	10	2,880	1,397
		-----	-----
<u>Net Assets</u>		183,365	112,522
		=====	=====
<u>Capital and Reserves</u>			
Called Up Share Capital	11	2	2
Profit and Loss Account		183,363	112,520
		-----	-----
<u>Shareholders Funds</u>		183,365	112,522
		=====	=====

The notes on pages 6 to 8 form part of these financial statements

SIGNAL NETWORKS LTD

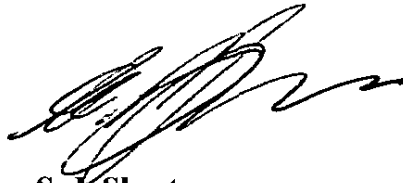
BALANCE SHEET AS AT 31.12.09 CONTINUED

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 (1) of the Companies Act 2006. Members have not required the company under section 476 of the Companies Act 2006 to obtain an audit for the year ended 31.12.09. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31.12.09 and of its profit for the year then ended in accordance with the requirements of Section 226A, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts which have been prepared in accordance with the provisions applicable to companies, subject to the small Companies regime within Part 15 of the Companies Act 2006 and in accordance with FRSSE were approved by the Board on 9/9/10 and signed on its behalf



R. J. Collins
Director



S. J. Shortman
Director

The notes on pages 6 to 8 form part of these financial statements

SIGNAL NETWORKS LTD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.12.09

1 Accounting Policies

(a) Basis of Preparation of Accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financing Reporting Standard for Smaller Entities.

(b) Turnover

Turnover comprises the Invoiced Value of goods and services supplied by the company net of VAT.

(c) Depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, on a straight-line basis at the following rates per annum, which are reviewed annually.

Computer & Office Equipment 20%

(d) Leasing and Hire Purchase

Assets obtained under H P. Contracts are capitalised as tangible fixed assets. These assets are depreciated over their useful lives.

(e) Stock & Work In Progress

Stock is valued at the lower of cost and net realisable value. Work in progress is valued at costs of direct labour and materials with an appropriate addition for indirect costs and overheads.

(f) Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However deferred tax assets are recognised only to the extent that the Directors consider more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

SIGNAL NETWORKS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.12.09 **CONTINUED**

2. Turnover

In the year to 31 12 09 0% of the company's turnover was derived from markets outside the United Kingdom (2008 0%)

3 Operating Profit is Stated after Charging:

	<u>2009</u>	<u>2008</u>
Directors Remuneration	12,480	11,450
Depreciation Net – owned by company	4,892	3,493
	<u>=====</u>	<u>=====</u>

4 Tax on Profit on Ordinary Activities

UK Corporation Tax	35,188	23,654
Transfer to/(from) Deferred Taxation	1,483	33
	<u>-----</u>	<u>-----</u>
	<u>36,671</u>	<u>23,687</u>

5 Tangible Fixed Assets

Office & Computer Equipment

Cost

At 1 1 08	30,007
Additions	10,488
	<u>-----</u>
31 12.09	<u>40,495</u>

Accumulated Dep'n

At 1 1 08	16,034
Charge for the Year	4,892
	<u>-----</u>
At 31 12 09	<u>20,926</u>

Net Book Value

31.12 09	<u>19,569</u>
22 12.08	<u>13,973</u>

SIGNAL NETWORKS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.12.09
CONTINUED

	<u>2009</u>	<u>2008</u>
6 <u>Stock & Work in Progress</u>		
Finished Goods	-	-
	<u> </u>	<u> </u>
7 <u>Debtor</u>		
Trade Debtors	60,728	43,842
Other Debtors	5,681	400
	<u> </u>	<u> </u>
	<u>66,409</u>	<u>44,242</u>
8. <u>Creditors</u> Amounts falling due within one year		
Trade Creditors	21,383	14,631
Other Taxes & Social Security Costs	10,746	12,961
Director's Current Accounts	11,124	15,064
Current Corporation Tax	35,188	23,654
Accruals and other Creditors	1,733	930
	<u> </u>	<u> </u>
	<u>80,174</u>	<u>67,240</u>
9 <u>Creditors:</u> Amounts falling due after more than one year	-	-
	<u> </u>	<u> </u>
10 <u>Deferred Taxation</u>		
Balance at 1 st Jan	1,397	1,364
Charge (credit) for the year	1,483	33
	<u> </u>	<u> </u>
Balance at 31st December	<u>2,880</u>	<u>1,397</u>

The provision for deferred taxation is made up of accelerated capital allowances

11 <u>Share Capital</u>		
Authorised	10,000	10,000
	<u> </u>	<u> </u>
Issued and fully paid		
Ordinary Shares of £1 each	2	2
	<u> </u>	<u> </u>