

**COMPANY REGISTRATION NUMBER 04283951**

**BUSINESS WEB SOFTWARE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2006**

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# **BUSINESS WEB SOFTWARE LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2006**

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# BUSINESS WEB SOFTWARE LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2006

	Note	£	2006 £	2005 (restated) £
<b>FIXED ASSETS</b>	<b>3</b>			
Tangible assets			80,051	89,969
<b>CURRENT ASSETS</b>				
Debtors		692,667		234,369
Cash at bank and in hand		78,838		504,802
		771,505		739,171
<b>CREDITORS. Amounts falling due within one year</b>		478,051		379,351
<b>NET CURRENT ASSETS</b>			293,454	359,820
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			373,505	449,789
<b>CREDITORS. Amounts falling due after more than one year</b>			90,240	127,939
			283,265	321,850
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	5		72,200	72,200
Profit and loss account			211,065	249,650
<b>SHAREHOLDERS' FUNDS</b>			283,265	321,850

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

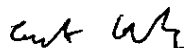
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 30.3.2008, and are signed on their behalf by



Mr B Husbonds



Mr G Husbonds



Mr G H J Mitton

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **BUSINESS WEB SOFTWARE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2006**

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### **1 ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax and, in respect of long-term contracts and contracts for on-going services, the value of work done in the year. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

#### **Research and development**

Research and development expenditure is written off in the year in which it is incurred

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles	-	25% reducing balance
Equipment	-	20 - 33% straight line

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not yet reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or receive more, tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **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 the transaction. Exchange differences are taken into account in arriving at the operating profit

# BUSINESS WEB SOFTWARE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

### 1 ACCOUNTING POLICIES *(continued)*

#### Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

### 2 PRIOR YEAR ADJUSTMENT

A prior year adjustment has been made in respect of a dividend declared in the prior year which was not included in the financial statements. This has resulted in a decrease to the profit and loss account reserve for the prior year of £31,000.

### 3 FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 January 2006	148,250
Additions	47,193
Disposals	<u>(22,254)</u>
<b>At 31 December 2006</b>	<b><u>173,189</u></b>
<b>DEPRECIATION</b>	
At 1 January 2006	58,281
Charge for year	43,120
On disposals	<u>(8,263)</u>
<b>At 31 December 2006</b>	<b><u>93,138</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2006</b>	<b><u>80,051</u></b>
At 31 December 2005	<u>89,969</u>

### 4 TRANSACTIONS WITH THE DIRECTORS

During the year, the company operated a loan account for Mr G Husbands, a director. The amount owed by Mr G Husbands at the balance sheet date and the maximum overdrawn amount during the year was £1,675.

### 5 SHARE CAPITAL

#### Authorised share capital

	2006 £	2005 (restated) £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

#### Allotted, called up and fully paid

	2006 No	£	2005 (restated) No	£
Ordinary shares of £1 each	<u>72,200</u>	<u>72,200</u>	<u>72,200</u>	<u>72,200</u>