

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012
FOR
NETONICS LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2012**

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NETONICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2012

DIRECTORS: P J Hawkings
Mrs J C Hawkings

SECRETARY: Mrs J C Hawkings

REGISTERED OFFICE: Bath Street
Cheddar
Somerset
BS27 3AA

REGISTERED NUMBER: 04369096 (England and Wales)

ACCOUNTANTS: four fifty partnership
Chartered Accountants
Bath Street
Cheddar
Somerset
BS27 3AA

ABBREVIATED BALANCE SHEET
31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		595		373
CURRENT ASSETS					
Debtors		14,102		711	
Cash at bank		<u>1,183</u>		<u>152</u>	
		15,285		863	
CREDITORS					
Amounts falling due within one year		<u>15,715</u>		<u>20,108</u>	
NET CURRENT LIABILITIES			(430)		(19,245)
TOTAL ASSETS LESS CURRENT LIABILITIES			165		(18,872)
PROVISIONS FOR LIABILITIES			119		-
NET ASSETS/(LIABILITIES)			<u>46</u>		<u>(18,872)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>44</u>		<u>(18,874)</u>
SHAREHOLDERS' FUNDS			<u>46</u>		<u>(18,872)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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
- (b) 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.

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2012

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 31 July 2013 and were signed on its behalf by:

P J Hawkings - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis, which assumes that the Company will continue to trade in operational existence for the foreseeable future. At 31 October 2012, the Company had net assets of £46 (2011 net liabilities:£18,872).

The assumption the Directors have made in reaching this conclusion may be summarised as follows:

Current liabilities include Directors loans of £494. The directors will not seek repayment of this loan until such times as the company has sufficient cash to repay this amount and:-

the Directors are of the opinion that there is no reason to believe that the continued support of the Company's bankers will not be forthcoming as the Company has always operated within the agreed facilities.

The Directors have considered the position of the Company with respect to its obligations to ensure the business can continue in operational existence for the foreseeable future and confirm their continued support and approval to adopt the going concern basis for preparing the accounts.

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 sales of goods and services 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.

Plant and machinery	- 33% on cost and 20% on reducing balance
Computer equipment	- 33% on cost

NETONICS LIMITED (REGISTERED NUMBER: 04369096)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2012**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 November 2011	7,741
Additions	<u>642</u>
At 31 October 2012	<u>8,383</u>
DEPRECIATION	
At 1 November 2011	7,368
Charge for year	<u>420</u>
At 31 October 2012	<u>7,788</u>
NET BOOK VALUE	
At 31 October 2012	<u>595</u>
At 31 October 2011	<u>373</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</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.