

Company Registration No 4668888 (England and Wales)

**PROPELLERNET LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

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**PROPELLERNET LIMITED**

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# PROPELLERNET LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2		20,456		13,833
<b>Current assets</b>					
Debtors		425,526		198,165	
Cash at bank and in hand		187,009		1,033	
		<u>612,535</u>		<u>199,198</u>	
<b>Creditors, amounts falling due within one year</b>		<u>(504,934)</u>		<u>(194,404)</u>	
<b>Net current assets</b>			<u>107,601</u>		<u>4,794</u>
<b>Total assets less current liabilities</b>			<u>128,057</u>		<u>18,627</u>
<b>Creditors' amounts falling due after more than one year</b>			<u>(2,639)</u>		<u>(4,306)</u>
			<u>125,418</u>		<u>14,321</u>
<b>Capital and reserves</b>					
Called up share capital	3		7,600		2
Profit and loss account			117,818		14,319
<b>Shareholders' funds</b>			<u>125,418</u>		<u>14,321</u>

# PROPELLERNET LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2008**

In preparing these abbreviated accounts

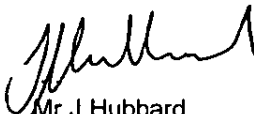
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on 27/9/08



Mr J A Jensen  
Director



Mr J Hubbard  
Director



Mr K Hayward  
Director

# PROPELLERNET LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% straight-line
Motor vehicles	25% straight-line

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2007	24,563
Additions	10,753
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At 31 March 2008	35,316
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<b>Depreciation</b>	
At 1 April 2007	10,730
Charge for the year	4,130
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At 31 March 2008	14,860
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<b>Net book value</b>	
At 31 March 2008	20,456
	<hr/>
At 31 March 2007	13,833
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### 3 Share capital

	2008 £	2007 £
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	10,000	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
7,600 Ordinary shares of £1 each	7,600	2
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# PROPELLERNET LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2008*

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### **4 Transactions with directors**

During the year dividends amounting to £ 80,800 ( 2007 - £ 60,000 ) were paid Mr J Jensen and Mr J Hubbard who are both company directors