

Company Registration No. 4872173 (England and Wales)

NETCIRCLE LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

MONDAY



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NETCIRCLE LIMITED

COMPANY INFORMATION

Director	S S Conway
Secretary	A W Porter
Company number	4872173
Registered office	3rd Floor Sterling House Langston Road Loughton Essex IG10 3TS
Business address	PO Box 206 Loughton Essex IG10 1PL
Solicitors	Howard Kennedy Fsi LLP 19 Cavendish Square London W1A 2AW

NETCIRCLE LIMITED

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NETCIRCLE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The director presents his report and financial statements for the year ended 31 March 2015.

Principal activities

The principal activity of the company is property investment.

Director

The following director has held office since 1 April 2014:

S S Conway

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

By order of the board



A W Porter
Secretary

23 November 2015

NETCIRCLE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2015

	Notes	2015 £	2014 £
Investment income	2	-	630,000
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before taxation		-	630,000
Tax on (loss)/profit on ordinary activities		-	-
		<hr/>	<hr/>
(Loss)/profit on ordinary activities after taxation	6	-	630,000
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing activities.

All recognised gains and losses in the account and prior year are included in the profit and loss account.
There are no movements in shareholder's fund in the current or prior year apart from the profit and loss.

The notes on pages 4 to 6 form part of these financial statements

NETCIRCLE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2015

Company Registration No. 4872173

	Notes	2015 £	£	2014 £	£
Fixed assets					
Investments	4		1		1
Current assets					
Net current assets			-		1 -
Total assets less current liabilities			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	5		1		1
Shareholders' funds	6		<u>1</u>		<u>1</u>

Audit exemption statement

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 23 November 2015


S S Conway
Director

The notes on pages 4 to 6 form part of these financial statements

NETCIRCLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

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 April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2	Investment income	2015 £	2014 £
	Income from participating interests	-	630,000

The company owns 50% of the share capital in Romney House Developments Limited, a company registered in England and Wales (with registered number 05066186).

3	Dividends	2015 £	2014 £
	Dividends paid	-	630,000

NETCIRCLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

4 Fixed asset investments

	Unlisted investments £
Cost	
At 1 April 2014 & at 31 March 2015	1
Net book value	
At 31 March 2015	1
At 31 March 2014	1

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Participating interests			
Romney House Developments Limited	England and Wales	Ordinary	50.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
	Principal activity		
Romney House Developments Limited	Property development and management	79,035	35,286

5 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1

NETCIRCLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

6	Reconciliation of movements in shareholders' funds	2015	2014
		£	£
	(Loss)/profit for the financial year	-	630,000
	Dividends	-	(630,000)
		<hr/>	<hr/>
	Net depletion in shareholders' funds	-	-
	Opening shareholders' funds	1	1
		<hr/>	<hr/>
	Closing shareholders' funds	1	1
		<hr/>	<hr/>

7 Control

The immediate parent company is Galliard Homes Limited, a company registered in England and Wales and the ultimate parent company is Galliard (Group) Limited, a company registered in England and Wales.

Galliard (Group) Limited prepares group financial statements and copies can be obtained from 3rd Floor Sterling House, Langston Road, Loughton, Essex IG10 3TS.

In the opinion of the directors, there is no ultimate controlling party.

8 Related party relationships and transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8, from the requirement to disclose transactions with wholly owned group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company and are publicly available.