

Registered number
5676333

N.E T C Limited
Report and Accounts
31 January 2007

THURSDAY



A45 *A3LZWH4* 90
08/11/2007
COMPANIES HOUSE

N.E.T.C. Limited
Director's Report

The director presents his report and accounts for the period ended 31 January 2007

Principal activities

The company's principal activity during the year was the printing of advertising materials

Director

The following director served during the period
Mapsbury Directors Limited

Director's responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to 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 these accounts, the director is required to

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

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 1985. He is 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.

Disclosure of information to auditors

So far as each director at the date of approval of this report is aware:

- there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the auditors are aware of that information.

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 10 October 2007

Mapsbury Secretaries Limited
Secretary



N.E.T.C. Limited
Profit and Loss Account
for the period from 16 January 2006 to 31 January 2007

	Notes	2007 €
Turnover	2	1,053,869
Cost of sales		(1,022,978)
Gross profit		30,891
Administrative expenses		(7,662)
Operating profit		23,229
Profit on ordinary activities before taxation		23,229
Tax on profit on ordinary activities	3	(6,969)
Profit for the period		16,260

N.E.T.C. Limited
Balance Sheet
as at 31 January 2007

	Notes	2007 €
Current assets		
Debtors	4	440,332
Cash at bank and in hand		<u>14,938</u>
		455,270
Creditors amounts falling due within one year	5	(437,547)
Net current assets		<u>17,723</u>
Net assets		<u>17,723</u>
Capital and reserves		
Called up share capital	6	1,463
Profit and loss account	7	<u>16,260</u>
Shareholders' funds		<u>17,723</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges its responsibilities for

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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


 Mapsbury Directors Limited
 Director
 Approved by the board on 10 October 2007

N.E.T.C. Limited
Notes to the Accounts
for the period from 16 January 2006 to 31 January 2007

1 Accounting policies

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Foreign currencies

All transactions are undertaken and expressed in euros

2 Turnover **2007**

Turnover attributable to geographical markets outside the UK 100 0%

3 Taxation **2007**
€

UK corporation tax 6,969

4 Debtors **2007**
€

Trade debtors 438,869
Other debtors 1,463
440,332

5 Creditors amounts falling due within one year **2007**
€

Trade creditors 429,578
Corporation tax 6,969
Other creditors 1,000
437,547

6 Share capital **2007**
€

Authorised
Ordinary shares of £1 each 1,463

	2007	2007
	No	€
Allotted, called up and fully paid		
Ordinary shares of £1 each	1,000	1,463

N.E.T.C. Limited
Notes to the Accounts
for the period from 16 January 2006 to 31 January 2007

During the year 1,000 ordinary shares of £1 each were issued for cash

7 Profit and loss account	2007
	€
Profit for the period	16,260
At 31 January	<u>16,260</u>