

Registered Number 06832053

Network Auctions Limited

Abbreviated Accounts

31 March 2011

Network Auctions Limited

Registered Number 06832053

Company Information

Registered Office:

133 The Parade
Watford
Hertfordshire
WD17 1NA

Reporting Accountants:

Wilson Partners Limited
Chartered Accountants
5a Frascati Way
Maidenhead
Berkshire
SL6 4UY

Network Auctions Limited

Registered Number 06832053

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Current assets			
Debtors		2,666	1,978
Cash at bank and in hand		5,446	26,651
Total current assets		<u>8,112</u>	<u>28,629</u>
Creditors: amounts falling due within one year		(33,800)	(53,577)
Net current assets (liabilities)		(25,688)	(24,948)
Total assets less current liabilities		<u>(25,688)</u>	<u>(24,948)</u>
Total net assets (liabilities)		<u>(25,688)</u>	<u>(24,948)</u>
Capital and reserves			
Called up share capital	2	99	3
Profit and loss account		(25,787)	(24,951)
Shareholders funds		<u>(25,688)</u>	<u>(24,948)</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 August 2011

And signed on their behalf by:

Mr S J D Elliott, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 Accounting policies

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis as the directors believe that the company has sufficient financing available to it for the foreseeable future, that is at least 12 months from the date of approval of these accounts, to meet its obligations as they fall due.

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 the value of goods and services under contracts, provided in the year, exclusive of Value Added Tax, to the extent that there is a right to consideration and is recorded at the value of consideration due.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions. Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Share capital

	2011 £	2010 £
Allotted, called up and fully paid:		
99 Ordinary shares of £1 each	99	3
Ordinary shares issued in the year:		
96 Ordinary shares of £1 each were issued in the year with a nominal value of £96, for a consideration of £96		

3 Transactions with directors

Mr G A Charrison had a loan during the year. The balance at 31 March 2011 was £(7,967) (1 April 2010 - £(7,999)), £32 was advanced during the year. Mr S J D Elliott had a loan during the year. The balance at 31 March 2011 was £(7,967) (1 April 2010 - £(7,999)), £32 was advanced during the year. Mr T W Limbrick had a loan during the year. The balance at 31 March 2011 was £(7,967) (1 April 2010 - £(7,999)), £32 was advanced during the year. The amounts set out above represent balances due to the directors from the company and are unsecured, interest free and repayable on demand.