

COMPANY REGISTRATION NUMBER 07220401

NETPAS DESIGN LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS

30TH APRIL 2014

FRIDAY



A405YUZM

A42

30/01/2015

#45

COMPANIES HOUSE

ABBOT^s
Chartered Certified Accountants
Printing House
66 Lower Road
Harrow
HA2 0DH

NETPAS DESIGN LIMITED
ABBREVIATED BALANCE SHEET

30TH APRIL 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Tangible assets		2,117	2,124
CURRENT ASSETS			
Debtors		4,564	534
Cash at bank and in hand		63	792
		<u>4,627</u>	<u>1,326</u>
CREDITORS: Amounts falling due within one year		<u>30,455</u>	<u>18,216</u>
NET CURRENT LIABILITIES		<u>(25,828)</u>	<u>(16,890)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(23,711)</u>	<u>(14,766)</u>
PROVISIONS FOR LIABILITIES		-	78
		<u>(23,711)</u>	<u>(14,844)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		(23,712)	(14,845)
DEFICIT		<u>(23,711)</u>	<u>(14,844)</u>

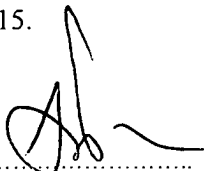
For the year ended 30th April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 27th January 2015.



MR. J. PEREIRA

Company Registration Number: 07220401

The notes on pages 2 to 4 form part of these abbreviated accounts.

NETPAS DESIGN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH APRIL 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

The going concern basis has been used.

Of the company's liabilities £26,312 is owed to the director and it has been agreed that repayment will not be demanded whilst such action would adversely affect the company's operations.

The director expects the major creditors, because of the nature of their relationship with the company, to continue with their support for at least twelve months from the date of approval of the financial statements.

This basis has been applied on the continuing support of the creditors. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of the assets to their recoverable amount and to provide for any further liabilities that might arise.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office furniture	- 20% reducing balance basis
Equipment	- 20% reducing balance basis

Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

NETPAS DESIGN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH APRIL 2014

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

NETPAS DESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH APRIL 2014

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st May 2013	3,804
Additions	483
At 30th April 2014	<u>4,287</u>
DEPRECIATION	
At 1st May 2013	1,680
Charge for year	490
At 30th April 2014	<u>2,170</u>
NET BOOK VALUE	
At 30th April 2014	<u>2,117</u>
At 30th April 2013	<u>2,124</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>