

Registered Number 04391092

XECNET LIMITED

Abbreviated Accounts

31 March 2007

XECNET LIMITED

Registered Number 04391092

Balance Sheet as at 31 March 2007

	Notes	2007 £	2006 £
Called up share capital not paid		0	0
Fixed assets			
Intangible	2	0	0
Tangible	3	<u>1,301</u>	<u>311</u>
Total fixed assets		1,301	311
Current assets			
Stocks		0	0
Debtors		0	435
Investments		0	0
Cash at bank and in hand		4,288	9,929
Total current assets		<u>4,288</u>	<u>10,364</u>
Prepayments and accrued income (not expressed within current asset sub-total)		0	0
Creditors: amounts falling due within one year	4	(0)	(3,400)
Net current assets		4,288	6,964
Total assets less current liabilities		<u>5,589</u>	<u>7,275</u>
Creditors: amounts falling due after one year	5	(0)	(0)
Provisions for liabilities and charges		(10,752)	(5,848)
Accruals and deferred income		(0)	(0)
Total net Assets (liabilities)		(5,163)	1,427
Capital and reserves			
Called up share capital		500	500
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		<u>(5,663)</u>	<u>927</u>
Shareholders funds		<u>(5,163)</u>	<u>1,427</u>

- a. For the year ending 31 March 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; 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 the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 11 December 2007

And signed on their behalf by:

John Michell, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 March 2007

1 Accounting policies**Accounting Policy**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002).

Turnover

£138

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 20.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 March 2006	0
At 31 March 2007	<u>0</u>
Depreciation	
At 31 March 2006	0
Charge for year	0
At 31 March 2007	<u>0</u>
Net Book Value	
At 31 March 2006	0
At 31 March 2007	<u>0</u>

3 Tangible fixed assets

	Plant and Machinery	Total
Cost	£	£
At 31 March 2006	311	311
additions	1,335	1,335
disposals	0	0
At 31 March 2007	<u>1,646</u>	<u>1,646</u>
Depreciation		
At 31 March 2006	0	0
Charge for year	345	345
on disposals	0	0
At 31 March 2007	<u>345</u>	<u>345</u>
Net Book Value		
At 31 March 2006	311	311
At 31 March 2007	<u>1,301</u>	<u>1,301</u>

4 Creditors: amounts falling due within one year

	2007	2006
	£	£
Bank loans	0	0
Trade creditors	0	3,400
Other creditors	0	0
Taxation and Social Security	<u>0</u>	<u>0</u>
	0	3,400

5 Creditors amounts falling due after one year

	2007	2006
	£	£
Bank loans and overdrafts	0	0
Obligations under finance leases	<u>0</u>	<u>0</u>
	0	0

6 Transactions with directors

Directors Current account - Expense Payments due listed above in provisions for liabilities and charges.