

Company Registration No 4668888 (England and Wales)

PROPELLERNET LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2010

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31/12/2010

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PROPELLERNET LIMITED

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PROPELLERNET LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

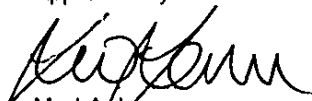
	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		84,791		23,343
Current assets					
Debtors		488,773		436,233	
Cash at bank and in hand		163,263		197,560	
		<u>652,036</u>		<u>633,793</u>	
Creditors amounts falling due within one year		<u>(415,459)</u>		<u>(368,247)</u>	
Net current assets			236,577		265,546
Total assets less current liabilities			<u>321,368</u>		<u>288,889</u>
Creditors amounts falling due after more than one year			-		(139)
			<u>321,368</u>		<u>288,750</u>
Capital and reserves					
Called up share capital	3		7,600		7,600
Profit and loss account			313,768		281,150
Shareholders' funds			<u>321,368</u>		<u>288,750</u>

For the financial period ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 22/12/2010


Mr J A Jensen
Director


Mr J Hubbard
Director

Company Registration No 4668888

PROPELLERNET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2010

3	Share capital	2010	2009
		£	£
	Authorised		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	7,600 Ordinary shares of £1 each	7,600	7,600
		<u> </u>	<u> </u>

PROPELLERNET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2010

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 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Turnover is recognised when goods are physically delivered to the customer and the value of the services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the services provided to the date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	20% straight-line
Fixtures, fittings & equipment	25% straight-line
Motor vehicles	25% straight-line

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2009	53,305
Additions	78,508
At 31 March 2010	<u>131,813</u>
Depreciation	
At 1 October 2009	29,962
Charge for the period	17,060
At 31 March 2010	<u>47,022</u>
Net book value	
At 31 March 2010	84,791
At 30 September 2009	<u><u>23,343</u></u>