Registered Number 03260613

Netwide Computing Limited

Abbreviated Accounts

31 October 2016

Netwide Computing Limited **Registered Number 03260613**

Balance Sheet as at 31 October 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			5,066		5,795
			5,066		5,795
Current assets					
Stocks		5,025		5,025	
Debtors		4,905		5,104	
Cash at bank and in hand		4,633		8,618	
Total current assets		14,563		18,747	
Creditors: amounts falling due within one year		(19,533)		(20,704)	
Net current assets (liabilities)			(4,970)		(1,957)
Total assets less current liabilities			96		3,838
Total net assets (liabilities)			96		3,838
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			94		3,836

Shareholders funds	96	3,838

a. For the year ending 31 October 2016 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 20 July 2017

And signed on their behalf by:
B. Walsh, 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 October 2016

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover, which is attributable to one continuing activity, represents amounts invoiced, excluding value added tax, in respect of the sale of goods and services. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced, calculated by reference to the stage of completion.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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: 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.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 November 2015	20,658	20,658
Additions	182	182
At 31 October 2016	20,840	20,840
Depreciation		
At 01 November 2015	14,863	14,863
Charge for year	911	911
At 31 October 2016	15,774	15,774
Net Book Value		
At 31 October 2016	5,066	5,066
At 31 October 2015	5,795	5,795

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015
	£	**£**
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2