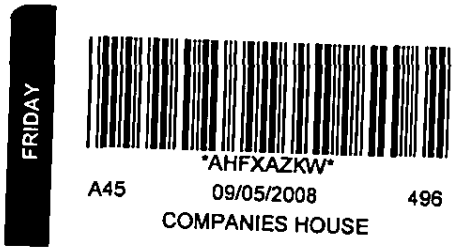
REGISTERED NUMBER: 4127721 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2007

for

Netlane Limited



Netlane Limited

Contents of the Abbreviated Accounts for the Year Ended 31 July 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

Netlane Limited

Company Information
for the Year Ended 31 July 2007

DIRECTOR:	S H Fox
SECRETARY:	Mrs C Fox
REGISTERED OFFICE:	62 Park Lane Burton Waters Lincoln Lincolnshire LN1 2WP
REGISTERED NUMBER:	4127721 (England and Wales)
ACCOUNTANTS:	Wright Vigar Limited Chartered Accountants & Business Advisers 15 Newland Lincoln Lincolnshire LN1 1XG

Netlane Limited

Abbreviated Balance Sheet
31 July 2007

	Notes	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS					
Tangible assets	2		201,354		200,157
CURRENT ASSETS					
Cash at bank		17,588		10,323	
CREDITORS					
Amounts falling due within one year		168,982		167,284	
NET CURRENT LIABILITIES			(151,394)		(156,961)
TOTAL ASSETS LESS CURRENT LIABILITIES			49,960		43,196
CREDITORS					
Amounts falling due after more than one year			6,746		8,960
NET ASSETS			43,214		34,236
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			43,114		34,136
SHAREHOLDERS' FUNDS			43,214		34,236

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 24 April 2008 and were signed by

S H Fox - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

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 January 2007)

Turnover
Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on cost

Freehold investment properties are stated at market value in accordance with Statement of Standard Accounting Practice No 19 Each property is valued individually, rather than as part of a portfolio, and any surpluses arising are reflected in the investment property revaluation reserve No depreciation is provided on these properties

The Companies Act 1985 requires all properties to be depreciated However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19 The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt SSAP 19 in order to give a true and fair view

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2006	201,320
Additions	1,570
At 31 July 2007	202,890
DEPRECIATION	
At 1 August 2006	1,163
Charge for year	373
At 31 July 2007	1,536
NET BOOK VALUE	
At 31 July 2007	201,354
At 31 July 2006	200,157

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	£1	100	100

continued

4 CONTROLLING PARTY

Miss Karly Louise Fox controls the company as a result of controlling 51% of the issued Ordinary shares

Chartered Accountants' Report to the Director on the Unaudited Financial Statements of Netlane Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 July 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director, as a body, in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the Balance Sheet as at 31 July 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Wright Vigar Limited

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

24 April 2008