

Abbreviated Unaudited Accounts
for the Year Ended 31 July 2011
for
Netlane Limited



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for the Year Ended 31 July 2011**

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Netlane Limited

Company Information
for the Year Ended 31 July 2011

DIRECTOR

Miss K L Fox

SECRETARY

Mrs C Fox

REGISTERED OFFICE

62 Park Lane
Burton Waters
Lincoln
Lincolnshire
LN1 2WP

REGISTERED NUMBER

04127721 (England and Wales)

ACCOUNTANTS

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

Abbreviated Balance Sheet
31 July 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	300,001	300,011
CURRENT ASSETS			
Debtors		-	455
Cash at bank		14,703	9,529
		<u>14,703</u>	<u>9,984</u>
CREDITORS			
Amounts falling due within one year	3	83,768	138,800
NET CURRENT LIABILITIES		<u>(69,065)</u>	<u>(128,816)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		230,936	171,195
CREDITORS			
Amounts falling due after more than one year	3	52,382	228
NET ASSETS		<u>178,554</u>	<u>170,967</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		99,244	99,244
Profit and loss account		79,210	71,623
SHAREHOLDERS' FUNDS		<u>178,554</u>	<u>170,967</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

12.10.11

and were signed by

Miss K L Fox - Director



Notes to the Abbreviated Accounts
for the Year Ended 31 July 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

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 2006 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

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 August 2010	
and 31 July 2011	300,758
DEPRECIATION	
At 1 August 2010	747
Charge for year	10
At 31 July 2011	757
NET BOOK VALUE	
At 31 July 2011	300,001
At 31 July 2010	300,011

3 CREDITORS

Creditors include an amount of £59,415 (2010 - £62,020) for which security has been given

They also include the following debts falling due in more than five years

	2011 £	2010 £
Repayable by instalments	24,250	-

4 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value	2011 £	2010 £
100	Ordinary	£1	100	100

5 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 three) have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Netlane Limited for the year ended 31 July 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the director of Netlane Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Netlane Limited and state those matters that we have agreed to state to the director of Netlane Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Netlane Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Netlane Limited. You consider that Netlane Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Netlane Limited. 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 statutory financial statements.



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Date 13 October 2011