REGISTERED NUMBER: 04127721 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 July 2018

for

Netlane Limited

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Netlane Limited

Company Information for the Year Ended 31 July 2018

DIRECTOR:	Mrs C Fox
SECRETARY:	Miss K L Fox
REGISTERED OFFICE:	15 Newland Lincoln Lincolnshire LN1 1XG
BUSINESS ADDRESS:	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

Netlane Limited (Registered number: 04127721)

Balance Sheet
31 July 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	3		830,000		852,000
CURRENT ASSETS					
Debtors	4	2,941		2,909	
Cash at bank		7,504		4,769	
		10,445		7,678	
CREDITORS					
Amounts falling due within one year	5	218,734		218,330	
NET CURRENT LIABILITIES			(208,289)		(210,652)
TOTAL ASSETS LESS CURRENT LIABILITIES			621,711		641,348
CREDITORS					
Amounts falling due after more than one year	6		(147,812)		(158,745)
PROVISIONS FOR LIABILITIES			(22,372)		(29,067)
NET ASSETS			451,527		453,536
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Fair value reserve	9		250,678		265,983
Retained earnings			200,749		187,453
SHAREHOLDERS' FUNDS			451,527		453,536

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 November 2018 and were signed by:

Mrs C Fox - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Netlane Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Rental income
Rental income is received gross and is recognised as and when received

Freehold investment property
Investment properties are revalued annually and any surplus or deficit in fair value is recognised through the profit and loss. No depreciation is provided in respect of investment properties.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2017	852,000
Revaluations	(22,000)
At 31 July 2018	830,000
NET BOOK VALUE	
At 31 July 2018	830,000
At 31 July 2017	852,000

Fair value at 31 July 2018 is represented by:

	£
Valuation in 2013	151,023
Valuation in 2014	19,241
Valuation in 2015	79,082
Valuation in 2016	(60,563)
Valuation in 2017	90,741
Valuation in 2018	(22,000)
Cost	572,476
	830,000

If investment properties had not been revalued they would have been included at the following historical cost:

	2018 £	2017 £
Cost	572,476	572,476

Investment properties were valued on an open market basis on 31 July 2018 by the directors .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	2,941	2,909

continued...

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	15,510	13,950
Taxation and social security	3,119	4,276
Other creditors	200,105	200,104
	218,734	218,330

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	147,812	158,745
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	85,772	102,944

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	163,322	172,695

The bank loans are secured against the properties of the Company.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	100	100

9. RESERVES

	Fair value reserve
	£
At 1 August 2017	265,983
Property revaluation	(22,000)
Deferred tax movement	6,695
At 31 July 2018	250,678

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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Netlane Limited 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 loss 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.

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

28 November 2018

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 1072 of the Companies Act 2006.