

Registered Number 04950488

Netring Limited

Abbreviated Accounts

31 March 2012

Netring Limited

Registered Number 04950488

Company Information

Registered Office:

Unit 3
Parc Tanygroes
Cardigan
SA43 2JP

Reporting Accountants:

D M B Davies Limited

Broyan House
Priory Street
Cardigan
Ceredigion
SA43 1BZ

Netring Limited

Registered Number 04950488

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	18,000	24,000
Tangible	3	44,064	47,063
		<u>62,064</u>	<u>71,063</u>
Current assets			
Stocks		39,961	28,452
Debtors		22,466	34,119
Cash at bank and in hand		1,105	4,130
Total current assets		<u>63,532</u>	<u>66,701</u>
Creditors: amounts falling due within one year		(63,138)	(67,670)
Net current assets (liabilities)		394	(969)
Total assets less current liabilities		<u>62,458</u>	<u>70,094</u>
Creditors: amounts falling due after more than one year		(23,900)	(31,014)
Total net assets (liabilities)		<u>38,558</u>	<u>39,080</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		38,556	39,078
Shareholders funds		<u>38,558</u>	<u>39,080</u>

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- a. For the year ending 31 March 2012 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 07 December 2012

And signed on their behalf by:

D R Gray, 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 March 2012

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Stocks

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

Deferred tax

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

Depreciation

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

Plant and machinery	20% on reducing balance
Computer equipment	33% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2011	<u>60,000</u>
At 31 March 2012	<u>60,000</u>

Amortisation

At 01 April 2011	36,000
Charge for year	<u>6,000</u>
At 31 March 2012	<u>42,000</u>

Net Book Value

At 31 March 2012	18,000
At 31 March 2011	<u>24,000</u>

3 **Tangible fixed assets**

Total

Cost		£
At 01 April 2011		62,010
Additions	-	<u>1,333</u>
At 31 March 2012	-	<u>63,343</u>
Depreciation		
At 01 April 2011		14,947
Charge for year	-	<u>4,332</u>
At 31 March 2012	-	<u>19,279</u>
Net Book Value		
At 31 March 2012		44,064
At 31 March 2011	-	<u>47,063</u>

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2