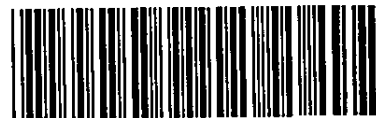


COMPANY REGISTRATION NUMBER 07220401

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COMPANIES HOUSE

NETPAS DESIGN LIMITED

UNAUDITED
FINANCIAL STATEMENTS

30TH APRIL 2011

ABBOT^S
Chartered Certified Accountants
Printing House
66 Lower Road
Harrow
HA2 0DH

NETPAS DESIGN LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 12TH APRIL 2010 TO 30TH APRIL 2011

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NETPAS DESIGN LIMITED

THE DIRECTOR'S REPORT

PERIOD FROM 12TH APRIL 2010 TO 30TH APRIL 2011

The director presents his report and the unaudited financial statements of the company for the period from 12th April 2010 to 30th April 2011

INCORPORATION

The company was incorporated on 12th April 2010 and commenced trading on 15th July 2010

PRINCIPAL ACTIVITIES

The principal activities of the company during the period were that of construction design and project management

DIRECTOR

The director who served the company during the period was as follows

Mr J Pereira

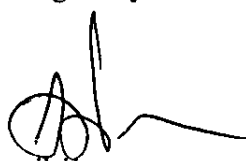
Mr J Pereira was appointed as a director on 12th April 2010

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
Printing House
66 Lower Road
Harrow
England
HA2 0DH

Signed by



MR J. PEREIRA
Chairman

Approved by the director on 6th January 2012

NETPAS DESIGN LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 12TH APRIL 2010 TO 30TH APRIL 2011

	Period from 12 Apr 10 to 30 Apr 11 £
TURNOVER	105,215
Cost of sales	120
GROSS PROFIT	<u>105,095</u>
Administrative expenses	107,557
OPERATING LOSS	2 <u>(2,462)</u>
Interest payable and similar charges	1
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>(2,463)</u>
Tax on loss on ordinary activities	-
LOSS FOR THE FINANCIAL PERIOD	<u><u>(2,463)</u></u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
period as set out above

The notes on pages 4 to 7 form part of these financial statements

NETPAS DESIGN LIMITED**BALANCE SHEET****30TH APRIL 2011**

	Note	£	30 Apr 11 £
FIXED ASSETS			
Tangible assets	3		2,604
CURRENT ASSETS			
Cash at bank		4,353	
CREDITORS: Amounts falling due within one year	4	9,419	
NET CURRENT LIABILITIES			(5,066)
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,462)
CAPITAL AND RESERVES			
Called-up equity share capital	6		1
Profit and loss account			(2,463)
DEFICIT	7		(2,462)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved and signed by the director and authorised for issue on 6th January 2012



MR J PEREIRA

Company Registration Number 07220401

The notes on pages 4 to 7 form part of these financial statements.

NETPAS DESIGN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 12TH APRIL 2010 TO 30TH APRIL 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

The going concern basis has been used

Of the company's liabilities £452 is owed to the director and it has been agreed that repayment will not be demanded since such action would adversely affect the company's operations

The going concern basis has been applied based on the continuing support of the creditors

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office furniture	- 20% reducing balance basis
Equipment	- 20% reducing balance basis

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

NETPAS DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 12TH APRIL 2010 TO 30TH APRIL 2011

1. ACCOUNTING POLICIES *(continued)*

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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OPERATING LOSS

Operating loss is stated after charging

	Period from 12 Apr 10 to 30 Apr 11 £
Director's remuneration	—
Depreciation of owned fixed assets	651
	<u> </u>

NETPAS DESIGN LIMITED
NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 12TH APRIL 2010 TO 30TH APRIL 2011

3. TANGIBLE FIXED ASSETS

	Office furniture £	Equipment £	Total £
COST			
Additions	1,385	1,870	3,255
At 30th April 2011	<u>1,385</u>	<u>1,870</u>	<u>3,255</u>
DEPRECIATION			
Charge for the period	277	374	651
At 30th April 2011	<u>277</u>	<u>374</u>	<u>651</u>
NET BOOK VALUE			
At 30th April 2011	<u>1,108</u>	<u>1,496</u>	<u>2,604</u>

4. CREDITORS: Amounts falling due within one year

	£	30 Apr 11 £
Trade creditors		6,165
Other creditors including taxation		
VAT	639	
Directors current accounts	452	
Other creditors	663	
Accruals and deferred income	<u>1,500</u>	
		<u>3,254</u>
		<u>9,419</u>

5. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

6. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

NETPAS DESIGN LIMITED**NOTES TO THE FINANCIAL STATEMENTS****PERIOD FROM 12TH APRIL 2010 TO 30TH APRIL 2011****7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	30 Apr 11
	£
Loss for the financial period	(2,463)
New ordinary share capital subscribed	<u>1</u>
Net reduction to shareholders' funds	(2,462)
Closing shareholders' deficit	<u>(2,462)</u>