Company Registration Number SC270713

NETWORK DESIGN & SUPPORT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 OCTOBER 2006

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NETWORK DESIGN & SUPPORT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2006

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NETWORK DESIGN & SUPPORT LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2006

	Note	£	2006 £	2005 £
Fixed assets				
Tangible assets	**2**		**14,352**	11,831
Current assets				
Stocks				128
Debtors		**163,693**		96,774
Cash at bank and in hand		**77,174**		33,796
		240,867		130,698
Creditors: amounts falling due within one year		**263,742**		248,630
Net current liabilities			**(22,875)**	(117,932)
Total assets less current liabilities			**(8,523)**	(106,101)
Capital and reserves				
Called up equity share capital	**3**		**37,247**	1
Profit and loss account			**(45,770)**	(106,102)
Deficit			**(8,523)**	(106,101)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps proper accounting records which comply with section 221 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 12 January 2007 and are signed on their behalf by

Mr T C Heywood

The notes on pages 2 to 4 form part of these financial statements

1. Accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) They have been prepared on the going concern basis, which assumes that the company will have sufficient working capital facilities to enable it to continue in business for the foreseeable future

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

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

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

Fixtures & Fittings	5 years straight line
Computer Equipment	2 years straight line

Work in progress
Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity Provision is made for any foreseeable losses where appropriate No element of profit is included in the valuation of work in progress

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation
The accounting policy in respect of deferred tax reflects the requirements of FRSSE 2005

Deferred tax is provided on the liability method to take account of timing differences between the treatment for certain items for accounts purposes and the treatment for tax purposes Tax deferred is accounted for in respect of all material timing differences Deferred tax assets are only recognised to the extent that they are regarded as recoverable

2. Fixed assets

	Tangible Assets £
Cost	
At 1 November 2005	**15,918**
Additions	**11,671**
At 31 October 2006	**27,589**
Depreciation	
At 1 November 2005	**4,087**
Charge for the year	**9,150**
At 31 October 2006	**13,237**
Net book value	
At 31 October 2006	**14,352**
At 31 October 2005	11,831

3. Share capital

Authorised share capital:

	2006 £	2005 £
1,200,000 Ordinary shares of £0 01 each (2005 £1 each)	**12,000**	100
3,500,000 Redeemable Preference shares of £0 01 each	**35,000**	

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £0 01 each (2005 £1 each)	**700,000**	**7,000**	1	1
Redeemable Preference shares of £0 01 each	**3,024,700**	**30,247**		

The company passed a resolution on 25 October 2006 to sub divide the existing issued share capital of 1 Ordinary Share of £1 into 100 Ordinary Shares of £0 01 each On the same date a further resolution was passed to increase the authorised share capital from £100 to £47,000 by the creation of a further 1,190,000 Ordinary Shares of £0 01 each and 3,500,000 non voting Redeemable Preference Shares of £0 01 each

On 25 October 2006 the company issued 699,000 Ordinary Shares of £0 01 each for cash and 3,024,700 non voting Redeemable Preference Shares of £0 01 each for cash

The non voting Redeemable Preference Shares of £0 01 each have no right to dividend and are redeemable in tranches of a minimum of £1,000 at the discretion of the company, subject to it being legal for them to do so

4. Going concern

The company relies on the continued support of its shareholders and H M Revenue and Customs to meet commitments as they fall due The financial statements have been prepared on the going concern basis which assumes that this support will continue to be available