

Company Registration Number SC270713

NETWORK DESIGN & SUPPORT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2007



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NETWORK DESIGN & SUPPORT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2007

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NETWORK DESIGN & SUPPORT LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2007

	Note	£	2007 £	2006 £
Fixed assets				
Tangible assets	2		14,522	14,352
Current assets				
Debtors		217,437		163,693
Cash at bank and in hand		19,325		77,174
		236,762		240,867
Creditors: amounts falling due within one year		186,913		263,742
Net current asset/(liabilities)			49,849	(22,875)
Total assets less current liabilities			64,371	(8,523)
Capital and reserves				
Called up equity share capital	3		38,631	37,247
Share premium account			24,065	
Profit and loss account			1,675	(45,770)
Shareholders' funds/(deficit)			64,371	(8,523)

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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved by the directors on the 30 MAY 2008 and are signed on their behalf by


Mr T C Heywood

The notes on pages 2 to 3 form part of these financial statements

NETWORK DESIGN & SUPPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2007

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 earned 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

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

NETWORK DESIGN & SUPPORT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2007

2 Fixed assets

	Tangible Assets £
Cost	
At 1 November 2006	27,589
Additions	<u>10,673</u>
At 31 October 2007	<u>38,262</u>
Depreciation	
At 1 November 2006	13,237
Charge for the year	<u>10,503</u>
At 31 October 2007	<u>23,740</u>
Net book value	
At 31 October 2007	<u>14,522</u>
At 31 October 2006	<u>14,352</u>

3 Share capital

Authorised share capital:

	2007 £	2006 £
1,200,000 Ordinary shares of £0.01 each	<u>12,000</u>	12,000
3,500,000 Redeemable Preference shares of £0.01 each	<u>35,000</u>	<u>35,000</u>

Allotted, called up and fully paid.

	2007 No	£	2006 No	£
Ordinary shares of £0.01 each	838,436	8,384	700,000	7,000
Redeemable Preference shares of £0.01 each	<u>3,024,700</u>	<u>30,247</u>	<u>3,024,700</u>	<u>30,247</u>

During the period 26 March 2007 to 30 March 2007 the company issued 72,141 ordinary shares of £0.01 each at par for cash. In the period 30 April 2007 to 3 August 2007 the company issued 66,295 ordinary shares of £0.01 each at a price of £0.373 each.

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.