Company Registration Number SC270713

NETWORK DESIGN & SUPPORT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 OCTOBER 2009

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NETWORK DESIGN & SUPPORT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2009

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NETWORK DESIGN & SUPPORT LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2009

	Note	£	2009 £	2008 £
Fixed assets	2			
Tangible assets			**10,283**	19,461
Current assets				
Debtors		**231,997**		145,718
Cash at bank and in hand		**86,379**		76,385
		318,376		222,103
Creditors: amounts falling due within one year		**210,863**		151,219
Net current assets			**107,513**	70,884
Total assets less current liabilities			**117,796**	90,345
Capital and reserves				
Called-up equity share capital	3		**39,131**	38,631
Share premium account			**24,065**	24,065
Profit and loss account			**54,600**	27,649
Shareholders' funds			**117,796**	90,345

The directors are 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 year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities 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 year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, 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 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 10 May 2010, and are signed on their behalf by:

.....
Mr T C Heywood

Company Registration Number: SC270713

The notes on pages 2 to 3 form part of these abbreviated accounts

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 April 2008).

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.

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.

Deferred taxation
The accounting policy in respect of deferred tax reflects the requirements of FRSSE 2008.

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.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 November 2008	**59,328**
Additions	**7,700**
At 31 October 2009	**67,028**
Depreciation	
At 1 November 2008	**39,867**
Charge for year	**16,878**
At 31 October 2009	**56,745**
Net book value	
At 31 October 2009	**10,283**
At 31 October 2008	19,461

3. Share capital

Authorised share capital:

	2009 £	2008 £
1,200,000 Ordinary shares of £0.01 each	**12,000**	12,000
3,500,000 Redeemable Preference shares shares of £0.01 each	**35,000**	35,000
	47,000	47,000

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £0.01 each	**888,436**	**8,884**	838,436	8,384
Redeemable Preference shares shares of £0.01 each	**3,024,700**	**30,247**	3,024,700	30,247
	3,913,136	**39,131**	3,863,136	38,631

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.

On 29 August 2009, the company issued a further 50,000 ordinary shares of £0.01 each at par for cash.