

Company Registration Number SC270713

**NETWORK DESIGN & SUPPORT
LIMITED**

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2011**



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NETWORK DESIGN & SUPPORT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

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NETWORK DESIGN & SUPPORT LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2011

	Note	£	2011 £	2010 £
Fixed assets	2			
Tangible assets			<u>14,267</u>	<u>12,500</u>
Current assets				
Debtors		380,456		691,629
Cash at bank and in hand		195,058		140,753
		<u>575,514</u>		<u>832,382</u>
Creditors: amounts falling due within one year		<u>420,050</u>		<u>689,286</u>
Net current assets			<u>155,464</u>	<u>143,096</u>
Total assets less current liabilities			<u>169,731</u>	<u>155,596</u>
Creditors: amounts falling due after more than one year			<u>22,701</u>	<u>52,816</u>
Provisions for liabilities			<u>483</u>	<u>-</u>
			<u>146,547</u>	<u>102,780</u>
Capital and reserves				
Called-up equity share capital	4		39,131	39,131
Share premium account			24,065	24,065
Profit and loss account			<u>83,351</u>	<u>39,584</u>
Shareholders' funds			<u>146,547</u>	<u>102,780</u>

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:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 393, 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 5 July 2012 and are signed on their behalf by:


Mr T O Heywood

Company Registration Number: SC270713

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

NETWORK DESIGN & SUPPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2011

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).

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

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.

NETWORK DESIGN & SUPPORT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2011

2. Fixed assets

	Tangible Assets £
Cost	
At 1 November 2010	79,904
Additions	<u>13,188</u>
At 31 October 2011	<u>93,092</u>
Depreciation	
At 1 November 2010	67,404
Charge for year	<u>11,421</u>
At 31 October 2011	<u>78,825</u>
Net book value	
At 31 October 2011	<u>14,267</u>
At 31 October 2010	<u>12,500</u>

3. Bank security

Clydesdale Bank Plc hold a floating charge over all property and assets, present and future, including all uncalled capital.

4. Share capital

Authorised share capital:

	2011 £	2010 £
1,200,000 Ordinary shares of £0.01 each	12,000	12,000
3,500,000 Redeemable Preference shares of £0.01 each	35,000	35,000
	<u>47,000</u>	<u>47,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
888,436 Ordinary shares of £0.01 each	888,436	8,884	888,436	8,884
3,024,700 Redeemable Preference shares of £0.01 each	3,024,700	30,247	3,024,700	30,247
	<u>3,913,136</u>	<u>39,131</u>	<u>3,913,136</u>	<u>39,131</u>

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.