

Registered Number SC270713

NETWORK DESIGN & SUPPORT LIMITED

Abbreviated Accounts

31 October 2014

Abbreviated Balance Sheet as at 31 October 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	1,060	2,475
		<u>1,060</u>	<u>2,475</u>
Current assets			
Debtors		123,500	137,376
Cash at bank and in hand		20,599	71,505
		<u>144,099</u>	<u>208,881</u>
Creditors: amounts falling due within one year		(159,392)	(185,780)
Net current assets (liabilities)		<u>(15,293)</u>	<u>23,101</u>
Total assets less current liabilities		<u>(14,233)</u>	<u>25,576</u>
Total net assets (liabilities)		<u>(14,233)</u>	<u>25,576</u>
Capital and reserves			
Called up share capital	3	39,131	39,131
Share premium account		24,065	24,065
Profit and loss account		(77,429)	(37,620)
Shareholders' funds		<u>(14,233)</u>	<u>25,576</u>

- For the year ending 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 July 2015

And signed on their behalf by:
Mr T C Heywood, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

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- 1-3 years straight line

Other accounting policies

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.

Going concern

The directors were aware of the company's financial position and took action to reduce their overhead costs. Based upon financial projections together with post year end management accounts, the directors are satisfied that the company's financial position has improved significantly and that it is appropriate to prepare the financial statements on a going concern basis.

2 Tangible fixed assets

	£
Cost	
At 1 November 2013	102,103
Additions	796
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2014	<u>102,899</u>
Depreciation	
At 1 November 2013	99,628
Charge for the year	2,211
On disposals	-
At 31 October 2014	<u>101,839</u>
Net book values	
At 31 October 2014	<u><u>1,060</u></u>
At 31 October 2013	<u><u>2,475</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
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

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.

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