Registered Number SC365069

Ping Network Solutions Ltd

Abbreviated Accounts

31 January 2012

Company Information

Registered Office:
Blue Square House
272 Bath Street
Glasgow
G2 4JR

Reporting Accountants:
KAL Accountants
Chartered Certified Accountants
3 Baird Gardens
Blantyre
Glasgow
G72 0WT

Ping Network Solutions Ltd **Registered Number SC365069**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		10,245		3,748
			10,245		3,748
Current assets					
Stocks		18,656		0	
Debtors		269,480		226,627	
Cash at bank and in hand		153,819		58,416	
Total current assets		441,955		285,043	
Creditors: amounts falling due within one year		(418,125)		(226,079)	
Net current assets (liabilities)			23,830		58,964
Total assets less current liabilities			34,075		62,712
Total net assets (liabilities)			34,075		62,712
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			34,071		62,708
Shareholders funds			34,075		62,712

a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 August 2012

And signed on their behalf by:
T Neill, Director
A W Richmond, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

1 **Accounting policies**

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on cost
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total £
Cost	
At 01 February 2011	4,763
Additions	8,548
At 31 January 2012	13,311
Depreciation	
At 01 February 2011	1,015
Charge for year	2,051
At 31 January 2012	3,066
Net Book Value	
At 31 January 2012	10,245
At 31 January 2011	3,748

3 **Share capital**

	2012	2011

	£	£
Allotted, called up and fully paid:		
4 Ordinary shares of £1 each	4	4