

**REGISTERED NUMBER: 06086801 (England and Wales)**

Unaudited Financial Statements for the Year Ended 28 February 2017

for

1 Plus.Net Limited

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for the Year Ended 28 February 2017

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1 Plus.Net Limited

Company Information  
for the Year Ended 28 February 2017

**DIRECTOR:** I P Collier

**SECRETARY:** I P Collier

**REGISTERED OFFICE:** 24 Picton House  
Hussar Court  
Waterlooville  
Hampshire  
PO7 7SQ

**REGISTERED NUMBER:** 06086801 (England and Wales)

**ACCOUNTANTS:** Johnston Wood Roach Limited  
24 Picton House  
Hussar Court  
Waterlooville  
Hampshire  
PO7 7SQ

Balance Sheet  
28 February 2017

	Notes	28.2.17 £	29.2.16 £
<b>CURRENT ASSETS</b>			
Debtors	3	136,982	131,190
Cash at bank		<u>647</u>	<u>656</u>
		137,629	131,846
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>130,079</u>	<u>120,862</u>
<b>NET CURRENT ASSETS</b>		<u>7,550</u>	<u>10,984</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,550</u>	<u>10,984</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Retained earnings	6	<u>7,450</u>	<u>10,884</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>7,550</u>	<u>10,984</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 November 2017 and were signed by:

I P Collier - Director

Notes to the Financial Statements  
for the Year Ended 28 February 2017

1. **STATUTORY INFORMATION**

1 Plus.Net Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard 102 - Reduced Disclosure Exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows - Presentation of a Statement of Cash Flow and related notes and disclosures;

- the requirements of Section 11 'Basic Financial Instruments' & Section 12 'Other Financial Instrument Issues' - Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in the profit or loss and in other comprehensive income.

- Section 33 'Related Party Disclosures' - Compensation for key management personnel.

**First time adoption of FRS 102**

These financial statements are the first financial statements of 1 Plus.Net Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of 1 Plus.Net Limited for the year ended 29 February 2016 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Comparative figures have been restated to reflect the adjustments made, except to the extent that the directors have taken advantage of exemptions to retrospective application of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'. Adjustments are recognised directly in equity within the cumulative profit and loss account at the transition date.

Monetary amounts in these financial statements are rounded to the nearest whole £1, except where otherwise indicated.

**Turnover**

Turnover represents sales of services, excluding value added tax.

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17	29.2.16
	£	£
Amounts owed by group undertakings	136,982	128,099
Other debtors	-	3,091
	<u>136,982</u>	<u>131,190</u>

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2017

<b>4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		28.2.17	29.2.16
		£	£
Trade creditors		1	-
Amounts owed to group undertakings		129,328	107,728
Taxation and social security		-	12,384
Other creditors		750	750
		<u>130,079</u>	<u>120,862</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			28.2.17
			£
2	Ordinary	£1.00	<u>100</u>
			29.2.16
			£
			<u>100</u>

**6. RESERVES**

			Retained earnings
			£
At 1 March 2016			10,884
Deficit for the year			<u>(3,434)</u>
At 28 February 2017			<u>7,450</u>

**7. ULTIMATE CONTROLLING PARTY**

The controlling party is IP Collier.

**8. FIRST YEAR ADOPTION**

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 March 2016.

There has been no impact on the equity of the company or the profit previously reported as a result of the transition.

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 1072 of the Companies Act 2006.