

REGISTERED NUMBER: 3241643 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2005

FOR

NET FM LIMITED



**NET FM LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2005**

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**NET FM LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2005**

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**DIRECTORS:** D G F Herring  
S J Herring

**SECRETARY:** S J Herring

**REGISTERED OFFICE:** Network House  
Albert Road  
Crowthorne  
Berkshire  
RG45 7LT

**REGISTERED NUMBER:** 3241643 (England and Wales)

**ACCOUNTANTS:** Lawfords Limited  
Chartered Accountants  
Union House  
Walton Lodge  
Bridge Street  
Walton-on-Thames  
Surrey  
KT12 1BT

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
NET FM LIMITED**

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The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.

In accordance with the engagement letter dated 3 November 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 August 2005 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 August 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Lawfords Limited*  
.....  
Lawfords Limited  
Chartered Accountants  
Union House  
Walton Lodge  
Bridge Street  
Walton-on-Thames  
Surrey  
KT12 1BT

Date: *4th September 2006*  
.....

This page does not form part of the abbreviated accounts

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**NET FM LIMITED**

**ABBREVIATED BALANCE SHEET  
31 AUGUST 2005**

|  | Notes | 2005<br>£      | £               | 2004<br>£     | £              |
|--|-------|----------------|-----------------|---------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                 |               |                |
| Tangible assets                              | 2     |                | 21,015          |               | 6,584          |
| <b>CURRENT ASSETS</b>                        |       |                |                 |               |                |
| Debtors                                      |       | 6,169          |                 | 3,300         |                |
| Cash at bank and in hand                     |       | 73,006         |                 | 64,171        |                |
|  |       | <u>79,175</u>  |                 | <u>67,471</u> |                |
| <b>CREDITORS</b>                             |       |                |                 |               |                |
| Amounts falling due within one year          |       | <u>118,050</u> |                 | <u>70,271</u> |                |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(38,875)</u> |               | <u>(2,800)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>(17,860)</u> |               | <u>3,784</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                 |               |                |
| Called up share capital                      | 3     |                | 100             |               | 100            |
| Profit and loss account                      |       |                | <u>(17,960)</u> |               | <u>3,684</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>(17,860)</u> |               | <u>3,784</u>   |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2005.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....  
D G F Herring - Director

Approved by the Board on 30/8/06 .....

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2005**

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1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

**Deferred tax**

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

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Going Concern**

The accounts have been prepared on a going concern basis, the validity of which depends upon the company continuing to receive financial support from the director of the company in order to meet its daily cash flow requirements. The financial statements do not include any adjustment that would result from a withdrawal of such support.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2005**

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 September 2004   | 10,531     |
| Additions             | 19,653     |
|                       | 30,184     |
| <b>DEPRECIATION</b>   |            |
| At 1 September 2004   | 3,946      |
| Charge for year       | 5,223      |
|                       | 9,169      |
| <b>NET BOOK VALUE</b> |            |
| At 31 August 2005     | 21,015     |
| At 31 August 2004     | 6,585      |

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2005<br>£ | 2004<br>£ |
|---------|----------|-------------------|-----------|-----------|
| 100     | Ordinary | £1                | 100       | 100       |

**4. CONTROLLING PARTY**

The ultimate controlling party of the company during the period was Mr and Mrs Herring.