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REGISTERED NUMBER: 4250076 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2006

for

(AQ) Networks Limited



(AQ) Networks Limited

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for the Year Ended 31 July 2006

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(AQ) Networks Limited

Company Information
for the Year Ended 31 July 2006

DIRECTOR Dr A J Beaumont

SECRETARY: S M Neale

REGISTERED OFFICE: 13-15 Hunslet Road
Leeds
West Yorkshire
LS10 1JQ

REGISTERED NUMBER: 4250076 (England and Wales)

ACCOUNTANTS: Hope Agar Limited
Chartered Accountants
24a Marsh Street
Rothwell
Leeds
LS26 0BB

(AQ) Networks Limited

Abbreviated Balance Sheet
31 July 2006

	Notes	31 7 06		31 7 05	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		333,949		11,702
Investments	3		100		-
			<u>334,049</u>		<u>11,702</u>
CURRENT ASSETS					
Debtors		51,740		42,494	
Cash at bank		60,965		69,035	
		<u>112,705</u>		<u>111,529</u>	
CREDITORS					
Amounts falling due within one year	4	83,656		20,930	
NET CURRENT ASSETS					
			<u>29,049</u>		<u>90,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			363,098		102,301
CREDITORS					
Amounts falling due after more than one year	4		(211,731)		-
PROVISIONS FOR LIABILITIES					
			-		(330)
NET ASSETS					
			<u>151,367</u>		<u>101,971</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			151,267		101,871
SHAREHOLDERS' FUNDS					
			<u>151,367</u>		<u>101,971</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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

The notes form part of these abbreviated accounts

(AO) Networks Limited

Abbreviated Balance Sheet - continued
31 July 2006

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

The financial statements were approved by the director on 12 April 2007 and were signed by

Dr A J Beaumont - Director



The notes form part of these abbreviated accounts

(AQ) Networks Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2006**

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 January 2005)

Turnover

Turnover represents net invoiced sales of goods, 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

Freehold property - 2.5% on cost
Computer equipment - 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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2005	49,089
Additions	337,370
	<hr/>
At 31 July 2006	386,459
	<hr/>
DEPRECIATION	
At 1 August 2005	37,387
Charge for year	15,123
	<hr/>
At 31 July 2006	52,510
	<hr/>
NET BOOK VALUE	
At 31 July 2006	333,949
	<hr/> <hr/>
At 31 July 2005	11,702
	<hr/> <hr/>

3 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	100
	<hr/>
At 31 July 2006	100
	<hr/>
NET BOOK VALUE	
At 31 July 2006	100
	<hr/> <hr/>

(AO) Networks Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2006

3 FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following

LS 7 Limited

Country of incorporation England & Wales

Nature of business Café bar

Class of shares	% holding		
Ordinary	100 00	31 7 06	
		£	
Aggregate capital and reserves		(15,202)	
Loss for the year		<u>(15,302)</u>	

4 CREDITORS

The following secured debts are included within creditors

	31 7 06	31 7 05
	£	£
Bank loans	<u>246,531</u>	<u>-</u>

Creditors include the following debts falling due in more than five years

	31 7 06	31 7 05
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>72,531</u>	<u>-</u>

5 CALLED UP SHARE CAPITAL

Authorised				
Number	Class	Nominal value	31 7 06	31 7 05
		£	£	£
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid				
Number	Class	Nominal value	31 7 06	31 7 05
		£	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

(AQ) Networks Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2006

6 **TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 31 July 2006 and 31 July 2005

	31 7 06	31 7 05
	£	£
Dr A J Beaumont		
Balance outstanding at start of year	18,441	38,700
Balance outstanding at end of year	(1,659)	18,441
Maximum balance outstanding during year	<u>18,441</u>	<u>38,700</u>