

Netfm Ltd

Abbreviated Accounts

For The Period Ending 31st August 1998

Company No: 03241643



A40
COMPANIES HOUSE

ABTU7P7C

0418
29/03/00

A32
COMPANIES HOUSE

0214
16/03/00

Netfm Limited
Abbreviated Balance Sheet
As at 31st August 1998

	Notes	£	1998	£
Fixed Assets				
Tangible fixed assets	2	0		970
Current Assets				
Debtors		0		0
Cash at Bank and in Hand		0		0
		0		0
Creditors: Amounts falling within year		0		0
Total Assets Less Current Liabilities				970
Capitals and Reserves				
Share Capital – Equity	3			100
Profit and loss Account				870
Shareholders' Funds				<u>970</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of the section 249A of the Companies Act 1985 for the period ended 31st August 1998.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with section 221 of the companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the Company as at the end of the financial period and its results for the financial period in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the specified provisions of the Part VII of the companies act 1985 relating to small companies.

These accounts were approved by the board on the 14th March 2000 and signed on its behalf



David Herring - Director

David Herring – Director
Netfm Limited
Notes to the Abbreviated Balance Sheet
As at 31st August 1998

1 Accounting Policies

Basis of Accounting

The accounts have been prepared under historical cost convention
The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided excluding VAT and trade discounts.

Income from investors

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investment.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual installments or by the reducing balance method over their expected useful lives.

The rates and periods generally applicable are:

Computer equipment	1/3 straight line
Fixtures and fittings	15% reducing balance

2 Fixed Assets

	Tangible fixed assets £
Cost	
Additions	0
As of 31 st August 1997	1455
Depreciation and Amortisation	
Change for period	485
	<hr/>
At 31 st August 1998	485
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Net Book Value	
At 31 st August 1998	970

3 Share Capital

	£
Authorised – Equity shares	
100 ORDINARY SHARES OF £1.00 EACH	100
ALLOTTED – Equity shares	
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100

On 22nd August 1996, 1 ordinary share was issued at par on incorporation

On 31st August 1997, 99 ordinary shares were issued at par for cash, in order to provide working capital.