

Registered number  
03309177

I-Net Computing Limited  
Report and Unaudited Accounts  
31 August 2010

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20/05/2011  
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**I-Net Computing Limited**  
**Report and accounts**  
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**I-Net Computing Limited**  
**Company Information**

**Director**

Mr J Turner                      Resigned 1 December 2009  
Mrs G Brandon-Turner        Appointed 1 December 2009

**Accountants**

C M Soane C A  
Ardmore  
15 Crichton Road  
Rothesay  
Isle of Bute  
PA20 9JR

**Bankers**

Lloyd TSB Bank plc  
Williton Branch  
Fore Street  
Williton  
Taunton  
Somerset  
TA4 4QF

**Registered office**

Flat 25  
20 Gainsford Street  
Bermondsey  
London  
SE1 2PG

**Registered number**

03309177

**I-Net Computing Limited**

**Registered number: 03309177**

**Director's Report**

The director presents her report and accounts for the year ended 31 August 2010

**Principal activities**

The company's principal activity during the year continued to be computer consultancy

**Directors**

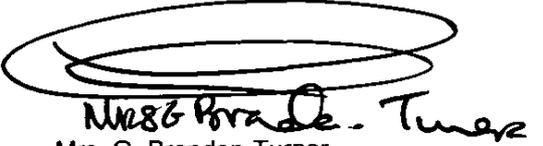
The following persons served as directors during the year

Mr J Turner	Resigned 1 December 2009
Mrs G Brandon-Turner	Appointed 1 December 2009

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 18 May 2011 and signed on its behalf

  
Mrs G Brandon-Turner  
Director

## **I-Net Computing Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of I-Net Computing Limited for the year ended 31 August 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of I-Net Computing Limited for the year ended 31 August 2010 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

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

This report is made to the company's directors, as a body, in accordance with the terms of our engagement letter, dated 25 May 2008. 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 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 directors, as a body, for our work or for this report.

It is your duty to ensure that I-Net Computing Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of I-Net Computing Limited. You consider that I-Net Computing Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of I-Net Computing Limited. 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 statutory accounts.

*C.M Soane C A*

C M Soane C A  
Chartered Accountants  
Ardmore  
15 Crichton Road  
Rothesay  
Isle of Bute  
PA20 9JR

18 May 2011

**I-Net Computing Limited**  
**Profit and Loss Account**  
**for the year ended 31 August 2010**

	<b>Notes</b>	<b>2010</b> £	<b>2009</b> £
<b>Turnover</b>		21,988	55,415
Cost of sales		(21,988)	(55,415)
<b>Gross profit</b>		<u>-</u>	<u>-</u>
Administrative expenses		(493)	(549)
<b>Operating loss</b>		<u>(493)</u>	<u>(549)</u>
Interest receivable		-	1
<b>Loss on ordinary activities before taxation</b>		<u>(493)</u>	<u>(548)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>		<u>(493)</u>	<u>(548)</u>

**I-Net Computing Limited**  
**Balance Sheet**  
**as at 31 August 2010**

	Notes	2010 £	2009 £
<b>Current assets</b>			
Cash at bank and in hand	8	65	
<b>Creditors: amounts falling due within one year</b>			
	3	(1,999)	(1,563)
<b>Net current liabilities</b>		<u>(1,991)</u>	<u>(1,498)</u>
<b>Net liabilities</b>		<u>(1,991)</u>	<u>(1,498)</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account	5	(1,992)	(1,499)
<b>Shareholder's funds</b>		<u>(1,991)</u>	<u>(1,498)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

  
 Mrs G Brandon-Turner

Director

Approved by the board on 18 May 2011

**I-Net Computing Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2010**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

**2 Going Concern**

These financial statements have been prepared on the going concern basis, the validity of which is dependent on the continued support of the director of the company. In the absence of this support the going concern basis may be invalid and adjustments would have to be made to reduce the value of assets to their recoverable amount and to provide for further liabilities that may arise

<b>3 Creditors amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,079	93
Other creditors	920	1,470
	<u>1,999</u>	<u>1,563</u>

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2010 Number</b>	<b>2010</b>	<b>2009</b>
			<b>£</b>	<b>£</b>
Allotted, called up and fully paid Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

<b>5 Profit and loss account</b>	<b>2010</b>
	<b>£</b>
At 1 September 2009	(1,499)
Loss for the year	(493)
	<u>(1,992)</u>
At 31 August 2010	