

Registered number
03309177

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

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I-Net Computing Limited
Report and accounts
Contents

	Page
Company information	1
Director's report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6

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

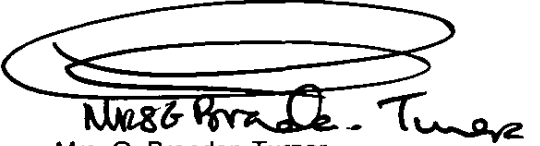
The following persons served as directors during the year

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

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

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

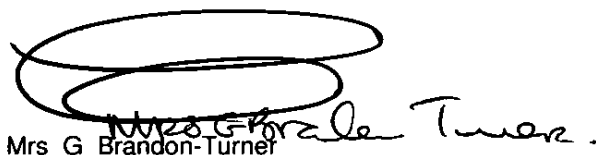
	Notes	2010 £	2009 £
Current assets			
Cash at bank and in hand	8	65	
Creditors: amounts falling due within one year	3	(1,999)	(1,563)
Net current liabilities		(1,991)	(1,498)
Net liabilities		(1,991)	(1,498)
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account	5	(1,992)	(1,499)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

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

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

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

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