

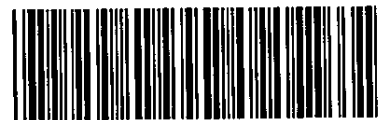
Company registration number: 6127963

HELIXNET LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 29 FEBRUARY 2008

THURSDAY



AY0BZ22M

A38

07/08/2008

183

COMPANIES HOUSE

HELIXNET LIMITED

CONTENTS

	<u>Page</u>
Directors report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 7
Detailed profit and loss account	8

HELIXNET LIMITED

DIRECTORS REPORT

Director Mr M J Williams
Company secretaries Mr J Williams, Mr P de Laubenque
Registered office: 14 Cheviot Close, Bushey, Herts WD23 4QW

The directors present their report together with the financial statements for the company for the period ended 29 February 2008

Principal Activities and Business Review

The principal activity of the company is that of computer consultants. The company commenced trading on 16 April 2007. The results for the period ended 29 February 2008 are regarded by the director as satisfactory.

Results and Dividends

The results for the period are set out on page 2.

During the year the company paid dividends of £16,000. An interim dividend will be paid in the next financial year.

Small Company

The financial statements have been prepared in accordance with the special provisions of part VII of Companies Act 1985 relating to small companies.

Directors and their Interests

The directors of the company who served during the period and their interests in the company's shares were as follows -

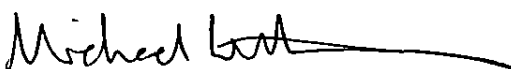
£1 Ordinary shares

Period ended 29 February 2008

Mr M J Williams

2

This report was approved by the Board on 18 July 2008



Mr M J Williams
Director

HELIXNET LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 29 FEBRUARY 2008

	<u>Notes</u>	<u>Period ended</u> <u>29 February 2008</u>
		<u>£</u>
Turnover	2	54,897
Cost of sales		(866)
Gross profit		<u>54,031</u>
Administrative expenses		(34,014)
		<u>20,017</u>
Interest receivable		348
Profit on ordinary activities before taxation	4	<u>20,365</u>
Taxation	5	(3,995)
Profit for the financial year		<u><u>16,370</u></u>

There are no recognised gains and losses other than those passing through the profit and loss

The trade commenced during the period. There have been no other acquisitions or discontinued operations. The results disclosed above relate to continuing operations.


HELIXNET LIMITED
BALANCE SHEET
AS AT 29 FEBRUARY 2008

	<u>Notes</u>	<u>As at</u> <u>29 February 2008</u>
		<u>£</u>
Fixed Assets	7	2,035
Current Assets		
Debtors	8	17,517
Cash at bank and in hand		34,640
		<hr/> 54,192
Creditors amounts falling due within one year	9	(9,592)
		<hr/> 44,600
Total assets less current liabilities		44,600
Creditors amounts falling due after one year	11	(44,228)
		<hr/> 372
		<hr/> <hr/>
<u>Capital and reserves</u>		
Called up share capital	12	2
Profit and loss account	13	370
Shareholders funds	14	<hr/> 372
		<hr/> <hr/>

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by section 249A(1) of the Companies Act 1985
- (b) No notice has been deposited under Section 249(2) of the Companies Act 1985
- (c) The director acknowledges responsibility for
 - (1) Ensuring that the company keeps the accounting records which comply with section 221 of the Companies Act 1985, and
 - (2) Preparing financial statements which give a true and fair view of the state of affairs of the company, as at the end of the financial period and its profit and loss for the financial period in accordance with the requirements of this Act so far as they are applicable to the company

The financial statements were approved by the board on 18 July 2008



Mr M J Williams - Director
18 July 2008

HELIXNET LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 FEBRUARY 2008

1) STATEMENT OF ACCOUNTING POLICIES

(a) Accounting convention

The accounts have been prepared under the historical cost convention of accounting and in accordance with applicable accounting standards and include the results of the company's operations as indicated in the directors report, all of which are continuing

(b) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation Depreciation is provided at rates calculated to write off the cost of each asset on a straight line basis over its useful economic life as follows

Fixtures and fittings	25% straight line
Computer equipment	25% straight line

(c) Cashflow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

2) TURNOVER

Turnover represents the value of services rendered which arose solely in the United Kingdom Turnover is inclusive of VAT less an amount paid under the flat rate scheme

3) VAT

The company registered to use a VAT flat rate scheme Therefore turnover is shown inclusive of VAT, less VAT paid to HM Revenue and Customs

All purchases are shown inclusive of VAT

HELIXNET LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 FEBRUARY 2008

Period ended
29 February 2008

4) OPERATING PROFIT IS ARRIVED AT AFTER CHARGING

	<u>£</u>
Directors emoluments	18,000
Depreciation	<u>689</u>

5) TAXATION ON ORDINARY ACTIVITIES

	<u>£</u>
<i>UK Corporation tax</i>	
Current tax on profits for the year	3,995

The differences between the total current tax charge shown above and the amount calculated by applying the small company tax rate of 19% is shown below

	<u>£</u>
Profit on ordinary activities before tax	<u>20,365</u>
Tax on profit on ordinary activities at small company tax rate of 20%	4,073
Effects of	
Non deductible expenses	-
Capital allowances in excess of depreciation	(78)
Small company marginal relief	-
Current tax charge for period	<u><u>3,995</u></u>

6) DIVIDENDS

	<u>£</u>
Dividends paid during this period	<u><u>16,000</u></u>

HELIXNET LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 29 FEBRUARY 2008

7) TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Total £
COST			
Additions	1,311	1,403	2,714
At 29 February 2008	1,311	1,403	2,714
DEPRECIATION			
Charge for the year	328	351	679
At 29 February 2008	328	351	679
NET BOOK VALUE			
At 29 February 2008	983	1,052	2,035

8) DEBTORS

	£
Trade debtors	17,517

9) CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Accruals	1,050
Other creditors including taxation and social security (note 10)	8,542
	9,592

10) OTHER CREDITORS INCLUDING TAXATION AND SOCIAL SECURITY

	£
UK Corporation tax	3,995
Social security	1,635
VAT	2,912
	8,542

HELIXNET LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 FEBRUARY 2008

11) CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR

	<u>£</u>
Directors loan account	<u>44,228</u>

12) CALLED UP SHARE CAPITAL

	<u>£</u>
Authorised	
2 Ordinary shares of £1 each	<u>2</u>
Alloted	
2 Ordinary shares of £1 each	<u>2</u>

13) PROFIT AND LOSS ACCOUNT

	<u>£</u>
Retained profits at 29 February 2008	<u>370</u>

14) RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	<u>£</u>
Retained profit for the year	16,370
Dividends	16,000
Net additions/(reduction) to shareholders funds	<u>370</u>
Opening shareholders funds	-
Closing shareholders funds	<u>370</u>

15) RELATED PARTY TRANSACTIONS

At the year end the company owed the director Mr M J Williams £44,228

HELIXNET LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 29 FEBRUARY 2008

	Period ended 29 February 2008	
	£	£
Turnover		54,897
Cost of sales		<u>(866)</u>
		54,031
Administrative expenses		
Accountancy fees	1,050	
Computer expenses	242	
Directors salaries	18,000	
Employers National Insurance	1,635	
Entertainment	150	
General administration	27	
Insurance	194	
Motor and travel expenses	5,413	
Premises costs	6,000	
Printing, postage and stationery	24	
Sundry expenses	106	
Telephone	494	
Depreciation	679	
		<u>(34,014)</u>
Net profit		<u><u>20,017</u></u>