

Company Registration No 05220122 (England and Wales)

THE 247 NETWORK LIMITED

Directors' Report & Financial Statements

For the period ended 30 September 2007

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THE 247 NETWORK LIMITED

Company Information

Directors: David West (Appointed 1 October 2004)
John Fisher (Appointed 1 October 2004)

Secretary: Marion Day-Wilson

Company No: 05220122

Registered Office: The Grange Lodge
24 Market Square
Westerham
Kent
TN16 1AR

Business Address: The Grange Lodge
24 Market Square
Westerham
Kent
TN16 1AR

THE 247 NETWORK LIMITED

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THE 247 NETWORK LIMITED

Directors' Report for the period ended 30 September 2007

The directors present their report and financial statements for the period ended 30 September 2007

Principal Activities

The principal activities of the business are publishing Internet news-related websites for sports and leisure subjects

Directors

The following directors have held office since 1 October 2004

Mr David West (Appointed 1 October 2004)

Mr John Fisher (Appointed 1 October 2004)

Directors' Interests

The directors' interests in the shares of the company are stated below, stating ordinary shares of £1 each

Mr David West 50

Mr John Fisher 50

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board



D West

Director

THE 247 NETWORK LIMITED

Profit and Loss Account for the period ended 30 September 2007

	Notes	2007 £
Turnover		3,405.00
Cost of Sales		6,629 00
Gross Profit		(3,224.00)
Administrative Expenses		(0 00)
Operating Profit		(3,224.00)
Other interest receivable and similar income		0
Profit on ordinary activities before taxation		(3,224.00)
Tax on profit on ordinary activities	2	0
Profit on ordinary activities after taxation	6	(3,224.00)

THE 247 NETWORK LIMITED

Balance Sheet as at 30 September 2007

	Notes	2007 £	2007 £
Fixed Assets			
Plant and Machinery		0 00	
Computer Hardware and Software		0 00	
		0.00	
Current Assets			
Debtors	3	0 00	
Cash at bank in hand		1,015 00	
		1,015.00	
Current Liabilities	4	(12,100.00)	
Total assets less current liabilities			(11,085.00)
Long Term Liabilities			(0 00)
Total assets less total liabilities			(11,085.00)
Capital & Reserves			
Share Capital			100 00
Profit and Loss Account			(12,985.01)
Shareholders' funds			(12,975.01)

In preparing these financial statements

- (a) The directors are 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 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibility for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002). The financial statements were approved by the board on **7 November 2008**



D West

Director

THE 247 NETWORK LIMITED

Notes to the Financial Statements for the period ended 30 September 2007

1.1 - Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2 - Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards

1.3 - Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

2 - Taxation	2007 £
Domestic current year tax	UK Corporation Tax
	0 00

3 - Debtors	2007 £
Trade Debtors	0 00
Other Debtors	0 00
	0.00

4 - Creditors: amounts falling due within one year	2007 £
Trade Creditors	0 00
Taxation and Social Security	0 00
Directors Loan (David West)	6,050 00
Directors Loan (John Fisher)	6,050 00
Other Creditors	0 00
	12,100.00

5 - Share Capital	2007 £
Authorised, allotted, called up and fully paid 100 ordinary shares of £1 each	100 00

6 - Statement of movements on profit and loss account	P&L £
Retained profit for the period	(12,975 01)

7 - Control

David West and John Fisher each hold 50% of the share capital and jointly control the company