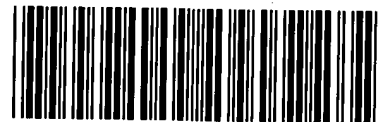


Registration number: 07748940

**NET-TEACH LIMITED**  
**ANNUAL REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2017**

W J James & Co  
Chartered Accountants  
Bishop House  
10 Wheat Street  
Brecon  
Powys  
LD3 7DG

TUESDAY



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# **NET-TEACH LIMITED**

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# **NET-TEACH LIMITED**

## **COMPANY INFORMATION**

**Director** Ms K J Ardouin

**Registered office** 11 Bryndulais  
Llanwrda  
Carmarthenshire  
SA19 8AG

**Bankers** HSBC Bank plc  
76 Rhosmaen Street  
Llandeilo  
Dyfed  
SA19 6ER

**Accountants** W J James & Co  
Chartered Accountants  
Bishop House  
10 Wheat Street  
Brecon  
Powys  
LD3 7DG

# NET-TEACH LIMITED

(REGISTRATION NUMBER: 07748940)

## BALANCE SHEET AS AT 31 AUGUST 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	3	326	408
<b>Current assets</b>			
Cash at bank and in hand		10	10
<b>Creditors: Amounts falling due within one year</b>	4	<u>(6,179)</u>	<u>(6,313)</u>
<b>Net current liabilities</b>		<u>(6,169)</u>	<u>(6,303)</u>
<b>Net liabilities</b>		<u>(5,843)</u>	<u>(5,895)</u>
<b>Capital and reserves</b>			
Authorised, allotted and fully paid up share capital		1	1
Profit and loss account		<u>(5,844)</u>	<u>(5,896)</u>
<b>Total equity</b>		<u>(5,843)</u>	<u>(5,895)</u>

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

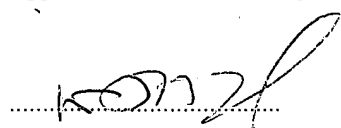
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved and authorised by the director on 22 May 2018



Ms K J Ardouin

Director

The notes on pages 3 to 5 form an integral part of these financial statements.

# **NET-TEACH LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales within the United Kingdom.

The address of its registered office is:

11 Bryndulais  
Llanwrda  
Carmarthenshire  
SA19 8AG  
Wales

These financial statements were authorised for issue by the director on 22 May 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The company's liabilities exceeds its assets at 31 August 2017. The director has given her undertaking that the balance on her director's current account will not be repayable and she will continue to provide the company with financial support to the extent of the balance sheet deficit, upon demand. Accordingly, the accounts have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover represents the value of services provided during the period, net of value added tax and trade discounts. Turnover is recognised when services are physically delivered to the customer.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	20% on reducing balance

## **NET-TEACH LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Change in basis of accounting**

The company has transferred from previously extant UK GAAP to FRS 102 1A as at 1 September 2016. The transition has resulted in certain presentational changes. However, there is no impact on the reported financial position and financial performance.

#### **Transition to FRS 102 1A**

This is the first year that the company has presented its financial statements under FRS 102 1A. There was no change to previously stated equity at 1 September 2015 or 1 September 2016 as a result of the transition, and no changes to profit previously reported for the year ended 31 August 2016.

# NET-TEACH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

### 3 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 September 2016	995	995
At 31 August 2017	995	995
<b>Depreciation</b>		
At 1 September 2016	587	587
Charge for the year	82	82
At 31 August 2017	669	669
<b>Carrying amount</b>		
At 31 August 2017	326	326
At 31 August 2016	408	408

### 4 Creditors

#### Creditors: amounts falling due within one year

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>			
Bank loans and overdrafts	5	546	786
Trade creditors		1,332	648
Other creditors		4,301	4,879
		<u>6,179</u>	<u>6,313</u>

### 5 Loans and borrowings

	<b>2017 £</b>	<b>2016 £</b>
<b>Current loans and borrowings</b>		
Bank overdrafts	<u>546</u>	<u>786</u>