

Registration number 3500783

Will Net Ltd.

Abbreviated accounts

for the year ended 31 March 2005

**Ballards Newman
Chartered Accountants
Apex House
Grand Arcade
Tally Ho Corner
London N12 0EH**



Will Net Ltd.

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Will Net Ltd.

**Abbreviated balance sheet
as at 31 March 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,031		2,461
Current assets					
Debtors		3,900		1,999	
Cash at bank and in hand		2,470		-	
		<u>6,370</u>		<u>1,999</u>	
Creditors: amounts falling due within one year		<u>(7,577)</u>		<u>(4,088)</u>	
Net current liabilities			<u>(1,207)</u>		<u>(2,089)</u>
Total assets less current liabilities			824		372
Provisions for liabilities and charges			<u>(182)</u>		<u>(195)</u>
Net assets			<u>642</u>		<u>177</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			640		175
Shareholders' funds			<u>642</u>		<u>177</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Will Net Ltd.

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 March 2005**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2005 and

(c) that I acknowledge my responsibilities for:

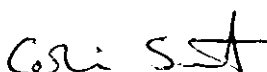
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board and signed on its behalf by

C R Smith
Director



23/8/05
Date

The notes on pages 3 to 4 form an integral part of these financial statements.

Will Net Ltd.

**Notes to the abbreviated financial statements
for the year ended 31 March 2005**

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 10% Reducing Balance
Motor vehicles	- 25% Reducing Balance

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2004	7,096
At 31 March 2005	7,096
Depreciation	
At 1 April 2004	4,635
Charge for year	430
At 31 March 2005	5,065
Net book values	
At 31 March 2005	2,031
At 31 March 2004	2,461

Will Net Ltd.

Notes to the abbreviated financial statements
for the year ended 31 March 2005

..... continued

3.	Share capital	2005 £	2004 £
	Authorised		
	1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>

4. Transactions with director

The following director had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2005	2004	in year
	£	£	£
C R Smith	<u>3,222</u>	<u>1,888</u>	<u>3,222</u>

The loan was repaid on 3 August 2005.