

Registered Number 06417072

JLOVE NETWORK SOLUTIONS LIMITED

Abbreviated Accounts

30 November 2010

## JLOVE NETWORK SOLUTIONS LIMITED

Registered Number 06417072

## Balance Sheet as at 30 November 2010

	Notes	2010	2009
		£	£
Called up share capital not paid		0	0
<b>Fixed assets</b>			
Tangible	2	<u>6,877</u>	<u>9,124</u>
Total fixed assets		6,877	9,124
<b>Current assets</b>			
Debtors		2,346	2,864
Cash at bank and in hand		17,102	4,328
Total current assets		<u>19,448</u>	<u>7,192</u>
<b>Creditors: amounts falling due within one year</b>		(18,145)	(8,625)
<b>Net current assets</b>		1,303	(1,433)
<b>Total assets less current liabilities</b>		<u>8,180</u>	<u>7,691</u>
<b>Total net Assets (liabilities)</b>		8,180	7,691
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>8,080</u>	<u>7,591</u>
<b>Shareholders funds</b>		<u>8,180</u>	<u>7,691</u>

- a. For the year ending 30 November 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; 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 year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 August 2011

And signed on their behalf by:

**Akeem Bakare, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 30 November 2010

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

**Turnover**

1. Accounting Policies Basis of Accounting The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets. Turnover Turnover represents the net invoiced sales of services, excluding value added tax. Tangible Fixed Assets The tangible assets are stated at cost less depreciation. The general policy is to provide depreciation on fixed assets on a reducing balance method over their estimated useful lives. No depreciation in the year in which the assets are sold or scrapped. Tangible fixed assets are depreciated at rates appropriate to the assets concerned. Computer Equipment 25% Furniture and Fittings 25% Motor Vehicle 25% Deferred Taxation No provision has been made in these accounts for deferred taxation, as in the opinion of the directors, no actual liability is expected to crystallise in the foreseeable future. Fund Flow Statement The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standards No. 1 on the grounds that it qualifies as a small company under the Companies Act 2006. 2. Profit on ordinary activities before taxation The operating profit is stated after charging: 2010 2009 Depreciation 2,247 3041 Accountancy Fee 1,750 1750 3. Turnover and Profit Analysis The whole of the company's turnover and profitability is derived within the United Kingdom, from its principal activities, which are that of computer sales, repairs, network cabling, IT network and internet security. 4. Tangible Fixed Assets Computer Furniture Motor Equip & Fittings Vehicle TOTAL Cost Balance brought forward 3653 1200 8525 13,378 Additions - - - - Carried forward 3,653 1,200 8,525 13,378 Depreciation Balance brought forward 1598 525 2131 4,254 Provided for the year 514 135 1,599 2,247 Carried forward 1,598 525 2,131 6,501 Net Book Vale At 30 November 2010 2,055 675 6,394 6,877 At 30 November 2009 2,055 675 6,394 9,124 5. Debtors 2010 2009 Trade debtors 1,675 2600 Prepayments 671 264 2,346 2,864 6. Creditors Amounts falling due within one year 2010 2009 Corporation Tax 2,284 2764 Directors Loan Account 4,111 4111 Accrued Charges 1,750 1750 Provision for Dividend 10,000 - 18,145 8,625

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	20.00% Reducing Balance
Motor Vehicle	25.00% Reducing Balance

**2 Tangible fixed assets**

Cost	£
At 30 November 2009	13,378
additions	
disposals	
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revaluations	
transfers	
At 30 November 2010	<u>13,378</u>

Depreciation	
At 30 November 2009	4,254
Charge for year	2,247
on disposals	
At 30 November 2010	<u>6,501</u>

Net Book Value	
At 30 November 2009	9,124
At 30 November 2010	<u>6,877</u>

None

**3 Transactions with directors**

N/A

**4 Related party disclosures**

N/A

**5 Enter additional note title here**

None