

**REGISTERED NUMBER: 2070438 (England and Wales)**

**Abbreviated Accounts for the Year Ended 30 April 2005**

**for**

**Green Net Limited**



**Green Net Limited**

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for the Year Ended 30 April 2005**

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**Green Net Limited**  
**Company Information**  
**for the Year Ended 30 April 2005**

**DIRECTORS:** A Feldman  
K Banks  
Ms L Probert

**SECRETARY:** K Banks

**REGISTERED OFFICE:** 5th Floor  
56-64 Leonard Street  
London  
EC2A 4JX

**REGISTERED NUMBER:** 2070438 (England and Wales)

**AUDITORS:** Armstrong & Co  
Chartered Accountants & Registered Auditors  
4a Printing House Yard  
Hackney Road  
London  
E2 7PR

**Report of the Independent Auditors to  
Green Net Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 30 April 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Armstrong & Co  
Chartered Accountants & Registered Auditors  
4a Printing House Yard  
Hackney Road  
London  
E2 7PR

25 February 2006

**Green Net Limited**  
**Abbreviated Balance Sheet**  
**30 April 2005**

		<u>2005</u>		<u>2004</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		4,571		861
<b>CURRENT ASSETS:</b>					
Debtors		61,010		69,813	
Prepayments and accrued income		1,648		-	
Cash at bank and in hand		48,036		8,984	
		110,694		78,797	
<b>CREDITORS: Amounts falling due within one year</b>		<u>106,775</u>		<u>89,469</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>3,919</u>		<u>(10,672)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£8,490</u></u>		<u><u>£(9,811)</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			8,488		(9,813)
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£8,490</u></u>		<u><u>£(9,811)</u></u>

These abbreviated accounts 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).

**ON BEHALF OF THE BOARD:**



A Feldman - Director

Approved by the Board on 25 February 2006

# Green Net Limited

## Notes to the Abbreviated Accounts for the Year Ended 30 April 2005

### 1. ACCOUNTING POLICIES

#### Accounting convention

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

#### Turnover

Turnover represents sales of services during the year, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & Fittings	- 15% on cost
Computer equipment	- 33% on reducing balance

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Accrued income

Accrued income represents the value of sales invoiced (net of vat) after the year end but which are billable during the year. They include amounts for subscriptions in advance (see Deferred income policy).

#### Deferred income

Deferred income represents advance subscriptions which have been invoiced on a billing run included in the year but which relate to periods after the end of the year.

### 2. TANGIBLE FIXED ASSETS

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 May 2004	42,403
Additions	5,974
	<hr/>
At 30 April 2005	48,377
	<hr/>
<b>DEPRECIATION:</b>	
At 1 May 2004	41,542
Charge for year	2,264
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At 30 April 2005	43,806
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<b>NET BOOK VALUE:</b>	
At 30 April 2005	4,571
	<hr/>
At 30 April 2004	861
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**Green Net Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 30 April 2005**

**3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2005	2004
Number:	Class:		£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:		Nominal value:	2005	2004
Number:	Class:		£	£
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

**4. ULTIMATE PARENT COMPANY**

The ultimate parent company is GreenNet Educational Trust Limited, a registered charity, incorporated in England and Wales.

**5. RELATED PARTY DISCLOSURES**

The company entered into the following transactions with its holding company, GreenNet Educational Trust Limited, during the year.

	2005	2004
Repayment of loans	£Nil	£4,781
Balance due from holding company	£6,590	£2,695

There are no bad or doubtful debts between the two related parties.