

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

**Abbreviated Unaudited Accounts for the Year Ended 30 April 2006**  
**for**  
**Green Net Limited**

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**Green Net Limited**

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for the Year Ended 30 April 2006**

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**Green Net Limited**

**Company Information  
for the Year Ended 30 April 2006**

**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)

**ACCOUNTANTS:**

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

**Green Net Limited**

**Abbreviated Balance Sheet  
30 April 2006**

		2006		2005	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		2,707		4,571
<b>CURRENT ASSETS:</b>					
Debtors		59,816		61,010	
Prepayments and accrued income		1,776		1,648	
Cash at bank and in hand		24,500		48,036	
		<u>86,092</u>		<u>110,694</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>85,301</u>		<u>106,775</u>	
<b>NET CURRENT ASSETS:</b>			<u>791</u>		<u>3,919</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u><u>£3,498</u></u>		<u><u>£8,490</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		2		2
Profit and loss account			3,496		8,488
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£3,498</u></u>		<u><u>£8,490</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2006.

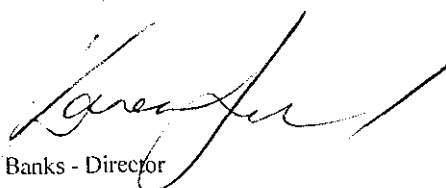
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 27 February 2007 and were signed on its behalf by:

  
K Banks - Director

The notes form part of these abbreviated accounts

## Green Net Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 April 2006

#### 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 January 2005).

##### 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

	Total
	£
<b>COST:</b>	
At 1 May 2005	48,377
Additions	465
	<hr/>
At 30 April 2006	48,842
	<hr/>
<b>DEPRECIATION:</b>	
At 1 May 2005	43,806
Charge for year	2,329
	<hr/>
At 30 April 2006	46,135
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<b>NET BOOK VALUE:</b>	
At 30 April 2006	2,707
	<hr/>
At 30 April 2005	4,571
	<hr/>

# Green Net Limited

## Notes to the Abbreviated Accounts for the Year Ended 30 April 2006

### 3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2006 £	2005 £
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2006 £	2005 £
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.

	2006	2005
Repayment of loans	£Nil	£NIL
Balance due from holding company	£6,633	£6,590

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