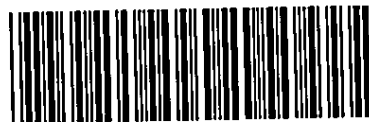


COMPANY NUMBER:
02304389 (ENGLAND & WALES)

LONDON AREA NETWORKS LIMITED
DIRECTOR'S REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2007

DONGWORTH LIMITED
CHARTERED ACCOUNTANTS
1ST FLOOR
30 LONDON ROAD
SAWBRIDGEWORTH
HERTFORDSHIRE
CM21 9JS

WEDNESDAY



A35

ATU9VWEB

16/01/2008

355

COMPANIES HOUSE

LONDON AREA NETWORKS LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2007

CONTENTS

	<u>Page</u>
Directors' Report	1
Accountants Report	2
Profit & Loss Account	3
Balance Sheet	4
Notes	5
Detailed Profit and loss account	8
Detailed overhead expenses for directors	9

LONDON AREA NETWORKS LIMITED

COMPANY INFORMATION

Company Number: 02304389 (England & Wales)

Director: J Bermingham

Registered Office: Honey Cottage,
Braintree Road,
Great Dunmow,
Essex,
CM6 1HU

Accountants: Dongworth Limited
Chartered Accountants
1st Floor
30 London Road
Sawbridgeworth
Hertfordshire
CM21 9JS

LONDON AREA NETWORKS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2007

The director presents his report and the financial statements for the year ended 31st March 2007

Principal activities

The principal activity of the company continues to be the provision of computer software services

Director's interests

The director of the company during the year and his interests in the share capital of the company as recorded in the register of director's interests was as follows

	<u>2007</u>	<u>2006</u>
	<u>No.</u>	<u>of shares</u>
J Bermingham	50	50

Responsibilities of the director

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent, prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board


J Bermingham

ACCOUNTANTS' REPORT

TO THE DIRECTOR OF LONDON AREA NETWORKS LIMITED

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2007 set out on pages 3 to 7 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Dongworth Limited Dated 10th January 2008.

Dongworth Limited
Chartered Accountants
1st Floor
30 London Road
Sawbridgeworth
Hertfordshire
CM21 9JS

LONDON AREA NETWORKS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2007

	<u>Note</u>	<u>2007</u> <u>£</u>	<u>2006</u> <u>£</u>
<u>Turnover</u>		86,053	87,916
Administrative expenses		(85,023)	(85,501)
<u>Operating profit</u>		<u>1,030</u>	<u>2,415</u>
<u>Profit on ordinary activities before taxation</u>		1,030	2,415
Tax on profit on ordinary activities	2	(438)	(591)
<u>Profit for the financial year</u>		<u>592</u>	<u>1,824</u>
Dividends		(2,000)	(2,000)
<u>Retained Loss for the year</u>		<u>£ (1,408)</u>	<u>£ (176)</u>

The annexed notes form part of these financial statements

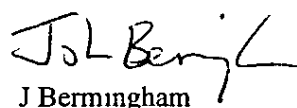
LONDON AREA NETWORKS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2007

	<u>Note</u>	<u>2007</u>	<u>2006</u>
		<u>£</u>	<u>£</u>
<u>Fixed assets</u>			
Tangible assets	3	1,821	2,427
<u>Current assets</u>			
Debtors	4	4,612	4,328
Cash at bank and in hand		124	-
		<u>4,736</u>	<u>4,328</u>
<u>Creditors</u>			
Amounts due within one year	5	<u>(7,303)</u>	<u>(6,040)</u>
<u>Net current liabilities</u>		<u>(2,567)</u>	<u>(1,712)</u>
<u>Total assets less current liabilities</u>		<u>(746)</u>	<u>715</u>
<u>Provisions for liabilities and charges</u>			
	6	<u>(158)</u>	<u>(211)</u>
<u>Net (liabilities)/assets</u>		<u>£ (904)</u>	<u>£ 504</u>
<u>Capital and reserves</u>			
Called up share capital	7	100	100
Profit and loss account	8	<u>(1,004)</u>	<u>404</u>
<u>Shareholders' funds</u>		<u>£ (904)</u>	<u>£ 504</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st March 2007. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the 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 Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (Effective June 2002).


J Bermingham

The annexed notes form part of these financial statements

LONDON AREA NETWORKS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2007

1 Accounting policies

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and which is continuing

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax and trade discounts

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	25% reducing balance basis
Office Equipment	25% reducing balance basis

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future

2 Taxation on profit on ordinary activities

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
<u>Current Tax:</u>		
UK corporation tax on profits of the period	491	380
	<hr/>	<hr/>
Total current tax	491	380
<u>Deferred Tax:</u>		
Origination and reversal of timing differences	(53)	211
	<hr/>	<hr/>
Tax on profit on ordinary activities	438	591
	<hr/> <hr/>	<hr/> <hr/>

LONDON AREA NETWORKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2007

3 Tangible fixed assets

	<u>Fixtures and Fittings £</u>	<u>Motor Vehicles £</u>	<u>Total £</u>
<u>Cost:</u>			
At 1st April 2006	10,555	4,443	14,998
At 31st March 2007	10,555	4,443	14,998
Depreciation			
At 1st April 2006	8,397	4,174	12,571
Charge for the year	539	67	606
At 31st March 2007	8,936	4,241	13,177
Net book value			
At 31st March 2007	£ 1,619	£ 202	£ 1,821
At 31st March 2006	£ 2,158	£ 269	£ 2,427

4 Debtors

	<u>2007 £</u>	<u>2006 £</u>
Due within one year		
Trade debtors	4,612	4,038
Other debtors	-	290
	£4,612	£4,328

5 Creditors - amounts falling due within one year

	<u>2007 £</u>	<u>2006 £</u>
Bank overdraft	-	1,238
Taxation and social security	5,971	3,390
Director's current account	311	812
Other creditors	1,021	600
	£7,303	£6,040

LONDON AREA NETWORKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2007

6 Provisions for Liabilities and Charges

	<u>Deferred taxation</u>
	<u>£</u>
Balance at 1st April 2006	211
Adjusted for the year	(53)
In profit and loss account	—
Balance at 31st March 2007	<u>£158</u>

7 Share capital

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
<u>Authorised</u>		
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
	<u>£</u>	<u>£</u>
<u>Allotted, called up and fully paid</u>		
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

8 Profit and loss account

	<u>2007</u>
	<u>£</u>
Balance at 1st April 2006	404
Loss suffered for the year	(1,408)
	<u> </u>
Balance at 31st March 2007	<u>£(1,004)</u>

LONDON AREA NETWORKS LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2007

	<u>£</u>	<u>2007</u>	<u>£</u>	<u>£</u>	<u>2006</u>	<u>£</u>
<u>Turnover</u>						
Turnover			86,053			87,916
<u>Overheads</u>						
Overheads		85,023		85,501		
			85,023			85,501
<u>Profit on ordinary activities</u>			£ 1,030			£ 2,415

LONDON AREA NETWORKS LIMITED
SCHEDULE OF OVERHEAD EXPENSES
FOR THE YEAR ENDED 31ST MARCH 2007

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
<u>Overheads</u>		
Director's remuneration	58,136	62,250
Employers national insurance	7,049	6,842
Travel and subsistence expenses	6,101	7,247
Telephone	1,477	1,336
Pension costs	9,800	4,800
Bank charges	70	52
Accountancy fees	620	600
Use of office	650	650
Miscellaneous	127	102
Depreciation	606	809
Printing Stationery & Postage	117	89
Computer software & internet	520	392
Training	-	332
Online filing bonus	(250)	-
	<u>85,023</u>	<u>85,501</u>
<u>Total overhead expenses</u>	<u><u>£85,023</u></u>	<u><u>£85,501</u></u>