

COMPANY NUMBER:
02304389 (ENGLAND & WALES)

LONDON AREA NETWORKS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

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

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COMPANIES HOUSE

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
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008

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LONDON AREA NETWORKS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2008

The director presents his report and the financial statements for the year ended 31st March 2008.

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>2008</u>	<u>2007</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.

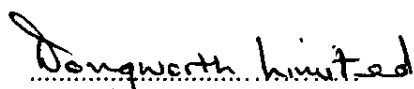
On behalf of the board


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 2008 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
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 2008**

	<u>Note</u>	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
<u>Turnover</u>		90,250	86,053
Administrative expenses		(31,318)	(85,023)
<u>Operating profit</u>		58,932	1,030
<u>Profit on ordinary activities before taxation</u>		58,932	1,030
Tax on profit on ordinary activities	2	(11,801)	(438)
<u>Profit for the financial year</u>		47,131	592
Dividends		(45,000)	(2,000)
<u>Retained Profit/(Loss) for the year</u>		<u>£ 2,131</u>	<u>£ (1,408)</u>

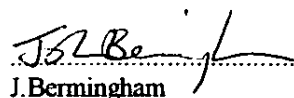
The annexed notes form part of these financial statements.

LONDON AREA NETWORKS LIMITED**BALANCE SHEET AS AT 31ST MARCH 2008**

	<u>Note</u>	<u>2008</u>	<u>2007</u>
		£	£
<u>Fixed assets</u>			
Tangible assets	3	1,367	1,821
<u>Current assets</u>			
Debtors	4	12,998	4,612
Cash at bank and in hand		5,254	124
		<u>18,252</u>	<u>4,736</u>
<u>Creditors</u>			
Amounts due within one year	5	<u>(18,261)</u>	<u>(7,303)</u>
<u>Net current liabilities</u>		(9)	(2,567)
<u>Total assets less current liabilities</u>		<u>1,358</u>	<u>(746)</u>
<u>Provisions for liabilities and charges</u>	6	(131)	(158)
<u>Net assets/(liabilities)</u>		<u>£ 1,227</u>	<u>£ (904)</u>
<u>Capital and reserves</u>			
Called up share capital	7	100	100
Profit and loss account	8	<u>1,127</u>	<u>(1,004)</u>
<u>Shareholders' funds</u>		<u>£ 1,227</u>	<u>£ (904)</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 2008. 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 2008****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>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
<u>Current Tax:</u>		
UK corporation tax on profits of the period	11,828	491
Total current tax	11,828	491
<u>Deferred Tax:</u>		
Origination and reversal of timing differences	(27)	(53)
Tax on profit on ordinary activities	11,801	438

LONDON AREA NETWORKS LIMITED**NOTES TO THE FINANCIAL STATEMENTS** (Continued)**FOR THE YEAR ENDED 31ST MARCH 2008**3. **Tangible fixed assets**

	<u>Fixtures and Fittings</u> <u>£</u>	<u>Motor Vehicles</u> <u>£</u>	<u>Total</u> <u>£</u>
<u>Cost:</u>			
At 1st April 2007	10,555	4,443	14,998
At 31st March 2008	10,555	4,443	14,998
<u>Depreciation:</u>			
At 1st April 2007	8,936	4,241	13,177
Charge for the year	404	50	454
At 31st March 2008	9,340	4,291	13,631
<u>Net book value:</u>			
At 31st March 2008	£ 1,215	£ 152	£ 1,367
At 31st March 2007	£ 1,619	£ 202	£ 1,821

4. **Debtors**

	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
Due within one year:		
Trade debtors	12,998	4,612

5. **Creditors - amounts falling due within one year**

	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
Taxation and social security	16,461	5,971
Director's current account	750	311
Other creditors	1,050	1,021
	£18,261	£ 7,303

LONDON AREA NETWORKS LIMITED**NOTES TO THE FINANCIAL STATEMENTS** (Continued)**FOR THE YEAR ENDED 31ST MARCH 2008****6. Provisions for Liabilities and Charges**

	<u>Deferred taxation</u>
	<u>£</u>
Balance at 1st April 2007	158
Utilised for the year	(27)
	<u> </u>
Balance at 31st March 2008	£131
	<u> </u>

7. Share capital

	<u>2008</u>	<u>2007</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>2008</u>
	<u>£</u>
Balance at 1st April 2007	(1,004)
Profit retained for the year	2,131
	<u> </u>
Balance at 31st March 2008	£ 1,127
	<u> </u>

LONDON AREA NETWORKS LIMITED**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST MARCH 2008**

	<u>2008</u>		<u>2007</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Turnover</u>				
Turnover		90,250		86,053
<u>Overheads</u>				
Overheads	31,318		85,023	
		31,318		85,023
<u>Profit on ordinary activities</u>		£58,932		£ 1,030

LONDON AREA NETWORKS LIMITED**SCHEDULE OF OVERHEAD EXPENSES****FOR THE YEAR ENDED 31ST MARCH 2008**

	<u>£</u>	<u>2008</u>	<u>£</u>	<u>2007</u>	<u>£</u>
<u>Overheads</u>					
Director's remuneration	15,600		58,136		
Employers national insurance	1,334		7,049		
Travel and subsistence expenses	5,687		6,101		
Telephone	1,327		1,477		
Pension costs	4,800		9,800		
Bank charges	71		70		
Accountancy fees	650		620		
Use of office	650		650		
Miscellaneous	494		127		
Depreciation	454		606		
Printing Stationery & Postage	98		117		
Computer software & internet	153		520		
Online filing bonus	-		(250)		
		31,318		85,023	
<u>Total overhead expenses</u>		<u>£31,318</u>		<u>£85,023</u>	