

REGISTERED NUMBER: 02860621 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009
FOR
FUSION INTERNET SOLUTIONS LTD

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30/06/2010

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FUSION INTERNET SOLUTIONS LTD (REGISTERED NUMBER: 02860621)

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FOR THE YEAR ENDED 30 SEPTEMBER 2009**

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FUSION INTERNET SOLUTIONS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

DIRECTORS

M R Burdett
S Humble
D Saul

SECRETARY

D Saul

REGISTERED OFFICE

Epsilon House, Laser Quay
Culpeper Close
Rochester
Kent
ME2 4HU

REGISTERED NUMBER

02860621 (England and Wales)

ACCOUNTANTS.

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27/37 St George's Road
Wimbledon
London
SW19 4EU

FUSION INTERNET SOLUTIONS LTD (REGISTERED NUMBER: 02860621)

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2009**

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Intangible assets	2		77,153		48,121
Tangible assets	3		<u>3,796</u>		<u>5,064</u>
			80,949		53,185
CURRENT ASSETS					
Stocks		828		828	
Debtors		596,425		563,378	
Cash at bank		<u>6</u>		<u>68,087</u>	
		597,259		632,293	
CREDITORS					
Amounts falling due within one year		<u>49,391</u>		<u>88,792</u>	
NET CURRENT ASSETS			<u>547,868</u>		<u>543,501</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>628,817</u>		<u>596,686</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>628,717</u>		<u>596,586</u>
SHAREHOLDERS' FUNDS			<u>628,817</u>		<u>596,686</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2009

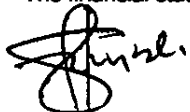
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

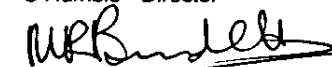
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 29 June 2010 and were signed on its behalf by



S Humble - Director



M R Burdett - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

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

Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred

Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of the individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit

The amortisation charge is estimated by the directors according to the estimated future sales and total development costs. The amortisation charge per product is then expensed to the profit and loss account as the products are sold. The amortisation calculation is reviewed by the directors each year to ensure its suitability

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Revenue recognition

Revenue derived from contracts with a term falling in more than one accounting period is recognised as and when the Company's right to consideration is obtained through performance of its services under the terms of the contract. Payments received in advance are treated as deferred income until such time as the Company's right to consideration is obtained through performance. Revenue derived from the sales of services delivered or performed as non-recurring amendments supplied under long term contracts, or otherwise, is recognised in the period when the right to consideration is obtained through performance

FUSION INTERNET SOLUTIONS LTD (REGISTERED NUMBER: 02860621)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2008	48,121
Additions	29,032
	<u>77,153</u>
At 30 September 2009	
NET BOOK VALUE	
At 30 September 2009	77,153
	<u>48,121</u>
At 30 September 2008	

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2008	117,000
Additions	4,154
	<u>121,154</u>
At 30 September 2009	
DEPRECIATION	
At 1 October 2008	111,936
Charge for year	5,422
	<u>117,358</u>
At 30 September 2009	
NET BOOK VALUE	
At 30 September 2009	3,796
	<u>5,064</u>
At 30 September 2008	

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2009 £	2008 £
100	Ordinary		<u>100</u>	<u>100</u>

5 ULTIMATE PARENT COMPANY

The immediate and ultimate parent company is Fusion Internet (Holdings) Limited, a company registered in England and Wales

FUSION INTERNET SOLUTIONS LTD (REGISTERED NUMBER: 02860621)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

6 TRANSACTIONS WITH DIRECTORS

During the period, L Humble, wife of director S Humble, was paid £28,500 (2008 £30,000) by the company for accountancy services. As at the balance sheet date £Nil (2008 £Nil) remained outstanding.

During the period, Monkey Island Limited, a company owned and controlled by D Saul, a director, charged the company £Nil (2008 £26,851) for marketing services on its support programme. As at the balance sheet date £Nil (2008 £291) remained outstanding.

During the period Second Sight Business Solutions Limited, a company owned and controlled by M Burdett, a director, charged the company £3,000 (2008 £19,552) for marketing services on its support programme. As at the balance sheet date £Nil (2008 £Nil) remained outstanding.

During the year, M Kostw, a former director, charged the company £Nil (2008 £12,015) for technical services and £14,000 (2008 £14,000) for rent. As at the balance sheet date £Nil (2008 £8,971) remained outstanding.