

Netwasp.Net Limited
Unaudited Financial Statements
for the period
1 January 2022 to 31 October 2022

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for the period 1 January 2022 to 31 October 2022**

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DIRECTOR:

Mr J R Hunt

REGISTERED OFFICE:

8 Skylark Field
Lower Stondon
Henlow
Bedfordshire
SG16 6GE

REGISTERED NUMBER:

03655425 (England and Wales)

Balance Sheet
31 October 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	25,457	31,024
Investments	5	5,910	-
		<u>31,367</u>	<u>31,024</u>
CURRENT ASSETS			
Debtors	6	76,067	87,537
Cash at bank		8,996	-
		<u>85,063</u>	<u>87,537</u>
CREDITORS			
Amounts falling due within one year	7	(72,018)	(71,323)
NET CURRENT ASSETS		<u>13,045</u>	<u>16,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>44,412</u>	<u>47,238</u>
CREDITORS			
Amounts falling due after more than one year	8	(31,598)	(34,684)
PROVISIONS FOR LIABILITIES		<u>(4,837)</u>	<u>(5,895)</u>
NET ASSETS		<u>7,977</u>	<u>6,659</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		7,877	6,559
		<u>7,977</u>	<u>6,659</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 September 2023 and were signed by:

Mr J R Hunt - Director

**Notes to the Financial Statements
for the period 1 January 2022 to 31 October 2022**

1. STATUTORY INFORMATION

Netwasp.Net Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£) and are rounded to the nearest Pound.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Financial instruments

Basic financial instruments are recognised at amortised cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 (2021 - 1) .

Notes to the Financial Statements - continued
for the period 1 January 2022 to 31 October 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022	118,871	15,973	134,844
Additions	3,170	-	3,170
At 31 October 2022	<u>122,041</u>	<u>15,973</u>	<u>138,014</u>
DEPRECIATION			
At 1 January 2022	87,974	15,846	103,820
Charge for period	8,705	32	8,737
At 31 October 2022	<u>96,679</u>	<u>15,878</u>	<u>112,557</u>
NET BOOK VALUE			
At 31 October 2022	<u>25,362</u>	<u>95</u>	<u>25,457</u>
At 31 December 2021	<u>30,897</u>	<u>127</u>	<u>31,024</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2022 £	2021 £
Investment	<u>5,910</u>	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed by related undertaking	30,679	30,679
Other debtors	<u>45,388</u>	<u>56,858</u>
	<u>76,067</u>	<u>87,537</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	4,412	3,899
Taxation and social security	56,731	44,145
Other creditors	<u>10,875</u>	<u>23,279</u>
	<u>72,018</u>	<u>71,323</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	<u>31,598</u>	<u>34,684</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>13,040</u>	<u>16,417</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.