

**4THENET INTERNET LIMITED**

**FINANCIAL STATEMENTS**

**30TH APRIL 2007**

**Registered number: 3762287**

**LONG & CO**

**CHARTERED ACCOUNTANTS**

**Herts**

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**4THENET INTERNET LIMITED**  
**FINANCIAL STATEMENTS**  
**for the year ended 30th April 2007**

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**The following page does not form part of the statutory accounts**

Detailed trading and profit and loss account	Appendix 1
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**4THENET INTERNET LIMITED****COMPANY INFORMATION****30th April 2007**

NUMBER	3762287
CHAIRMAN	K Peel
OTHER DIRECTORS	S Colbourne
SECRETARY	K Peel
REGISTERED OFFICE	Trent House Cranfield Technology Park, Cranfield Bedfordshire MK43 0AN
ACCOUNTANTS	Long & Co Chartered Accountants 65A High Street Stevenage Herts SG1 3AQ

**4THENET INTERNET LIMITED****DIRECTORS' REPORT****30th April 2007**

The directors present their report and the financial statements for the year ended 30th April 2007

**Principal activity**

The principal activity of the company is that of provision of internet site

**Directors**

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	<b>30th April 2007</b>	<b>1st May 2006</b>
	<b>Ordinary</b>	<b>Ordinary</b>
	<b>shares</b>	<b>shares</b>
K Peel	1	1
S Colbourne	1	1

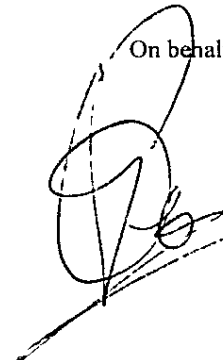
**Small company exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements on pages 4 to 8 have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

Trent House  
Cranfield Technology Park, Cranfield  
Bedfordshire  
MK43 0AN

On behalf of the board



K Peel  
Secretary

**4THENET INTERNET LIMITED****ACCOUNTANTS' REPORT****Accountants' report to the directors  
on the unaudited financial statements of  
4TheNet Internet Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th April 2007, set out on pages 4 to 8, and you consider that the company is exempt from an audit. 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.

Herts

*Long & Co*Long & Co  
Chartered Accountants

**4THENET INTERNET LIMITED****PROFIT AND LOSS ACCOUNT****for the year ended 30th April 2007**

	Note	2007 £	2006 £
<b>Turnover</b>	2	110,261	37,300
Cost of sales		(27,296)	(8,821)
<b>Gross profit</b>		82,965	28,479
<b>Net operating expenses</b>			
Administrative expenses		(57,121)	(17,041)
<b>Operating profit</b>	3	25,844	11,438
Investment income	4	1,669	1
Interest payable		(2,450)	(2,109)
<b>Profit on ordinary activities before taxation</b>		25,063	9,330
Taxation	5	(4,797)	(149)
<b>Profit on ordinary activities after taxation</b>		20,266	9,181
Dividends	6	(17,100)	-
<b>Retained profit for the year</b>	12	3,166	9,181

Movements in reserves are shown in note 12

## 4THENET INTERNET LIMITED

## BALANCE SHEET

at 30th April 2007

	Note	£	2007 £	£	2006 £
<b>Fixed assets</b>					
Intangible assets	7		14,000		-
Tangible assets	8		820		1,094
			<u>14,820</u>		<u>1,094</u>
<b>Current assets</b>					
Debtors	9	14,233		3,501	
Cash at bank and in hand		18,154		11,404	
			<u>32,387</u>	<u>14,905</u>	
<b>Creditors</b> amounts falling due within one year	10	(45,885)		(17,844)	
<b>Net current liabilities</b>			<u>(13,498)</u>	<u>(2,939)</u>	
<b>Total assets less current liabilities</b>			<u>1,322</u>	<u>(1,845)</u>	
<b>Capital and reserves</b>					
Called up share capital	11		2		2
Profit and loss account	12		1,320		(1,847)
<b>Total shareholders' funds</b>			<u>1,322</u>	<u>(1,845)</u>	

continued

**4THENET INTERNET LIMITED****BALANCE SHEET**  
(continued)**at 30th April 2007**

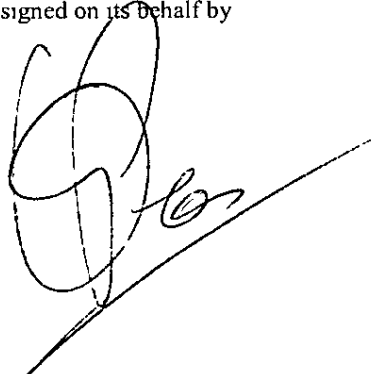
The directors consider that for the year ended 30th April 2007 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements on pages 4 to 8 were approved by the board of directors on      and signed on its behalf by

K Peel  
Chairman

A large, stylized handwritten signature in black ink, appearing to be 'K Peel', written over a horizontal line.

25/2/08

**4THENET INTERNET LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

30th April 2007

**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985

**Turnover**

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows

Other tangible fixed assets  
Goodwill

**2 Turnover**

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (2006 nil)

**3 Operating profit**

	2007 £	2006 £
Operating profit is stated after charging		
Depreciation of tangible fixed assets (note 8)		
Owned assets	274	365
	<u>274</u>	<u>365</u>

**4 Investment income**

	2007 £	2006 £
Interest receivable	1,669	1
	<u>1,669</u>	<u>1</u>

**5 Taxation**

	2007 £	2006 £
Corporation tax on profit on ordinary activities at 19% (2006 19%)	4,797	149
	<u>4,797</u>	<u>149</u>

**4THENET INTERNET LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**30th April 2007**

<b>6</b>	<b>Dividends</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Equity - ordinary/final	17,100	-
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Intangible fixed assets</b>		
			<b>Goodwill</b>
			<b>£</b>
	<b>Cost</b>		
	Additions		14,000
	30th April 2007		<u>14,000</u>
	<b>Net book amount</b>		
	30th April 2007		<u>14,000</u>
<b>8</b>	<b>Tangible fixed assets</b>		
			<b>Plant and Machinery etc</b>
			<b>£</b>
	<b>Cost</b>		
	1st May 2006 and 30th April 2007		<u>22,817</u>
	<b>Depreciation</b>		
	1st May 2006 Charge for the year		21,723 274
	30th April 2007		<u>21,997</u>
	<b>Net book amount</b>		
	30th April 2007		<u>820</u>
	1st May 2006		<u>1,094</u>
<b>9</b>	<b>Debtors</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year</b>		
	Trade debtors	14,233	3,501
		<u>          </u>	<u>          </u>

## 4THENET INTERNET LIMITED

## NOTES ON FINANCIAL STATEMENTS

30th April 2007

**10 Creditors** amounts falling due within one year

	2007 £	2006 £
Bank overdrafts	11,924	4,539
Trade creditors	1,669	1,747
Corporation tax	4,946	149
Other taxation and social security	4,878	3,368
Other creditors	22,468	8,041
	<u>45,885</u>	<u>17,844</u>

**11 Called up share capital**

	2007		2006	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Authorised share capital - o	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>				
Authorised share capital - o	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**12 Profit and loss account**

	2007 £
1st May 2006	(1,846)
Retained profit for the year	<u>3,166</u>
30th April 2007	<u>1,320</u>

**4THENET INTERNET LIMITED**  
**TRADING AND PROFIT AND LOSS ACCOUNT**  
**for the year ended 30th April 2007**

	<b>2007</b>		<b>2006</b>	
	£	£	£	£
<b>Turnover</b>				
Sales		110,261		37,300
<b>Cost of sales</b>				
Purchases		27,296		8,821
<b>Gross profit</b>		82,965		28,479
<b>Less overheads</b>				
Salaries and wages	24,819		-	
Motor expenses	5,392		5,568	
Telephone charges	2,650		2,170	
Printing postage and stationery	4,193		451	
Sundry expenses	1,107		1,169	
Depreciation plant and machinery	274		365	
Heating and lighting	1,811		1,854	
Repairs and renewals	446		326	
Other insurances	2,942		2,014	
Rent and rates	10,822		755	
Bank charges	835		914	
Bank loan interest	2,450		2,109	
Legal and professional fees	429		865	
Accountants' fees	1,401		590	
		59,571		19,150
<b>Net trading profit for the year</b>		23,394		9,329
<b>Other income</b>				
Bank deposit interest	29		1	
Rent received	1,640		-	
		1,669		1
<b>Net profit for the year</b>		25,063		9,330