

SENIOR INTERNET LIMITED

Abbreviated accounts

for the year ended 28 February 2006



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COMPANIES HOUSE

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22/05/2006

Senior Internet Limited

Directors

PD Senior
PM Durrant

Company secretary

PM Durrant

Registered office

16A Villa Road
Nottingham
NG3 4GG

Registered number

3901114

SENIOR INTERNET LIMITED

Balance Sheet at 28 February 2006

| | Notes | 2006 | 2005 |
|-------------------------------------|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible assets | 2 | 115,615 | 95,257 |
| Tangible assets | 3 | <u>12,220</u> | <u>11,867</u> |
| | | 127,835 | 107,124 |
| Current assets | | | |
| Stocks | | - | 2,250 |
| Debtors | | 158,666 | 121,458 |
| Cash at bank | | 164,789 | 68,403 |
| | | <u>323,455</u> | <u>192,111</u> |
| Creditors | | | |
| Amounts falling due within one year | | <u>151,016</u> | <u>94,648</u> |
| Net current assets | | 172,439 | 97,463 |
| | | <u>300,274</u> | <u>204,587</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 75,000 | 75,000 |
| Profit and loss account | | 225,274 | 129,587 |
| | | <u>300,274</u> | <u>204,587</u> |

(continued)

SENIOR INTERNET LIMITED

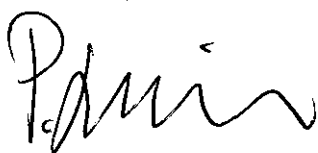
Balance Sheet at 28 February 2006 (continued)

For the year ended 28 February 2006 the directors have:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1).
- b) confirmed that the members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The accounts are prepared in accordance with the special provisions under Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These accounts were approved by the board on 12 May 2006

A handwritten signature in black ink, appearing to read 'PD Senior', with a stylized, cursive script.

PD Senior

Director

The notes on pages 5 to 8 form part of these accounts.

SENIOR INTERNET LIMITED

Notes forming part of the accounts for the year ended 28 February 2006

1. Accounting policies

There have been no changes in accounting policies during the year.

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the amounts, excluding value added tax, derived from the provision of goods and services to customers during the year.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates from when available for use:

| | |
|--------------------------|---------------------------------------|
| Goodwill | 5% on the straight line basis |
| Research and development | 25% on the straight line basis |
| Fixtures and equipment | 20% or 50% on the straight line basis |

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes to the extent that it is material.

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they are payable.

Assets held under leases and hire purchase contracts

Assets acquired under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element is charged to profit and loss account over the term of the contract.

Rentals in respect of operating leases are charged to the profit and loss account on a straight line basis over the term of the agreement.

Research and development

Expenditure on research is charged to the profit and loss account in the year in which it is incurred. Expenditure on development of individual projects is deferred until the commencement of commercial use and then amortised over a period of four years.

SENIOR INTERNET LIMITED

Notes forming part of the accounts for the year ended 28 February 2006

2. Intangible assets

| | £ |
|---------------------|----------------|
| Cost | |
| At 1 March 2005 | 115,405 |
| Additions | 32,200 |
| | <hr/> |
| At 28 February 2006 | <u>147,605</u> |
| Amortisation | |
| At 1 March 2005 | 20,148 |
| Charge for the year | 11,842 |
| | <hr/> |
| At 28 February 2006 | <u>31,990</u> |
| Net book value | |
| At 28 February 2005 | <u>95,257</u> |
| At 28 February 2006 | <u>115,615</u> |

3. Tangible assets

| | £ |
|---------------------|---------------|
| Cost | |
| At 1 March 2005 | 35,635 |
| Additions | 13,313 |
| | <hr/> |
| At 28 February 2006 | <u>48,948</u> |
| Depreciation | |
| At 1 March 2005 | 23,768 |
| Charge for the year | 12,960 |
| | <hr/> |
| At 28 February 2006 | <u>36,728</u> |
| Net book value | |
| At 28 February 2005 | <u>11,867</u> |
| At 28 February 2006 | <u>12,220</u> |

SENIOR INTERNET LIMITED

Notes forming part of the accounts for the year ended 28 February 2006

| | 2006 £ | 2005 £ |
|---|-----------|-----------|
| 4. Share capital | | |
| Authorised Ordinary shares of £1 each | 100,000 | 100,000 |
| Issued and fully paid Ordinary shares of £1 each | 75,000 | 75,000 |

5. Related party transactions

The company operates from premises owned by Mr PD Senior, rent paid during the year amounted to £14,485.

6. Directors current accounts

Other creditors include the following amounts which are owed to the directors of the company as individuals

| | | |
|------------|--------|--------|
| PD Senior | 721 | - |
| PM Durrant | 10,774 | 12,856 |