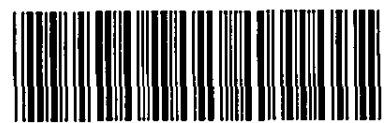


021 NETWORK LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED
30TH NOVEMBER 2009

Company No. 4161880
(England and Wales)

WEDNESDAY



A04 12/05/2010 207
COMPANIES HOUSE

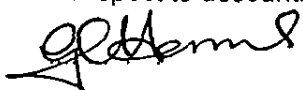
021 NETWORK LIMITED
ABBREVIATED BALANCE SHEET AS AT 30TH NOVEMBER 2009

	Notes	£	2009 £	£	2008 £
Fixed assets					
Tangible assets	2		14093		23475
Current assets					
Trade Debtors		101863		105774	
Less Borrowings		<u>(80753)</u>		<u>(69430)</u>	
		21110		36344	
Cash		<u>35</u>		<u>35</u>	
		21145		36379	
Creditors: amounts falling due within one year		<u>(74310)</u>		<u>(67143)</u>	
Net current liabilities			(53165)		(30764)
Assets Deficiency			<u>(39072)</u>		<u>(7289)</u>
Capital and reserves					
Called up share capital	3		12500		12500
Profit and loss account			<u>(51572)</u>		<u>(19789)</u>
Shareholders' funds			<u>(39072)</u>		<u>(7289)</u>

For the year ending 30th November 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director s acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts



G.Harris, DIRECTOR

The notes on pages 2 to 3 form part of these financial statements

021 NETWORK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30TH NOVEMBER 2009

1. Accounting policies

1.1. Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax, together with the sales value of work completed but not invoiced at the year end

1.3 Fixed assets and depreciation

Fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following straight line basis

Motor Vehicles	4 years
Plant & Machinery	4 years

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all significant timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

021 NETWORK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30TH NOVEMBER 2009

2. Tangible Fixed Assets

	Other Assets £
Cost	
At 30 November 2008	50078
Additions	-
Disposals	-
At 30 November 2009	<u>50078</u>
Depreciation	
At 30 November 2008	26603
Charge for year	9382
Disposals	-
At 30 November 2009	<u>35985</u>
Net Book Values	
2009	14093
2008	23475

3 Share Capital

	2009 £	2008 £
Authorised		
Ordinary Shares of £1 each	50000	50000
Called up and partially paid		
25000 £1 shares 50p paid	12500	12500

4. Going Concern

At 30th November 2009 the company had a net asset deficiency of £39072. However the company is now trading profitably and on this basis the Director considers it appropriate that the accounts should continue to be prepared on a going concern basis.