

021 NETWORK LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED
30TH NOVEMBER 2016

Company No. 4161880
(England and Wales)



021 NETWORK LIMITED
ABBREVIATED BALANCE SHEET AS AT 30TH NOVEMBER 2016

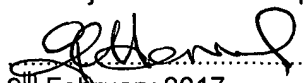
	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		244414		228189
Current assets					
Trade Debtors		183881		194103	
Less Borrowings		<u>(34712)</u>		<u>(90680)</u>	
		149169		103423	
Cash		<u>158898</u>		<u>181503</u>	
		308067		284926	
Creditors: amounts falling due within one year		<u>(128089)</u>		<u>(138517)</u>	
Net current Assets			179978		146409
Total assets less current liabilities			<u>424392</u>		<u>374598</u>
Creditors amounts falling due after 1 year			(89955)		(96052)
Provision for Liabilities					
Deferred taxation	4		<u>(15435)</u>		<u>(12000)</u>
NET ASSETS			<u>319002</u>		<u>266546</u>
Capital and reserves					
Called up share capital	5		12500		12500
Profit and loss account			<u>306502</u>		<u>254046</u>
Shareholders' funds			<u>319002</u>		<u>266546</u>

For the year ending 30th November 2016 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 acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime.

 G.Harris, DIRECTOR
9th February 2017

The notes on pages 2 to 4 form part of these financial statements.

021 NETWORK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30TH NOVEMBER 2016

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:

Land and Buildings	50 years
Motor Vehicles	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 significant 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.

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30TH NOVEMBER 2016

2. Tangible Fixed Assets

	Land and Buildings	Other Assets £	Total
Cost			
At 30 November 2015	185000	120556	305556
Additions	-	55230	55230
Disposals	-	(8000)	(8000)
At 30 November 2016	<u>185000</u>	<u>167786</u>	<u>352786</u>
Depreciation			
At 30 November 2015	21868	55499	77367
Charge for year	3696	35309	39005
Disposals	-	(8000)	(8000)
At 30 November 2016	<u>25564</u>	<u>82808</u>	<u>108372</u>
Net Book Values			
2016	159436	84978	244144
2015	163132	65057	228189

The land and buildings are financed through a mortgage.

3. Secured Creditors

	2016 £	2015 £
Under 1 year	5593	5593
2 -5 years	16799	16799
Due after 5 years	73156	79253
	<u>95548</u>	<u>101645</u>

All of the above borrowings are secured on the company's fixed asset and are payable by instalments.

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30TH NOVEMBER 2016

4. Deferred Taxation

	2016	2015
	£	£
At start of year	12000	13000
Charge for year	<u>3435</u>	<u>(1000)</u>
As at end of year	<u><u>15435</u></u>	<u><u>12000</u></u>

5. Share Capital

	2016	2015
	£	£
Authorised		
Ordinary Shares of £1 each	50000	50000
Called up and partially paid		
25000 £1 shares 50p paid	12500	12500