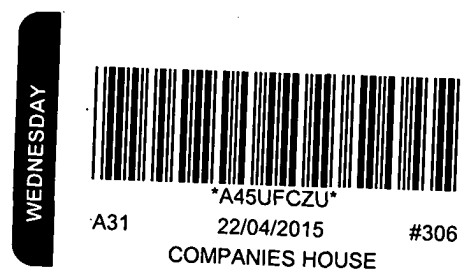


**021 NETWORK LIMITED**  
**ABBREVIATED STATUTORY ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30<sup>TH</sup> NOVEMBER 2014**

**Company No. 4161880**  
**(England and Wales)**



**021 NETWORK LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 30<sup>TH</sup> NOVEMBER 2014**

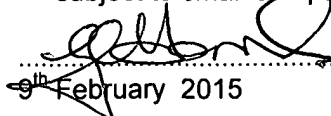
	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	239423	223399
<b>Current assets</b>			
Trade Debtors		205702	221920
Less Borrowings		<u>(127649)</u>	<u>(151419)</u>
		78053	70501
Cash		<u>106197</u>	<u>61428</u>
		184250	131929
<b>Creditors: amounts falling due within one year</b>		<u>(138349)</u>	<u>(139172)</u>
<b>Net current Assets</b>		45901	(7243)
<b>Total assets less current liabilities</b>		<u>285324</u>	<u>216156</u>
<b>Creditors amounts falling due after 1 year</b>		(102633)	(111737)
<b>Provision for Liabilities</b>			
Deferred taxation	4	<u>(13000)</u>	<u>(7500)</u>
<b>NET ASSETS</b>		<u>169691</u>	<u>96919</u>
<b>Capital and reserves</b>			
Called up share capital	5	12500	12500
Profit and loss account		<u>157191</u>	<u>84419</u>
<b>Shareholders' funds</b>		<u>169691</u>	<u>96919</u>

For the year ending 30<sup>th</sup> November 2014 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**  
 9<sup>th</sup> February 2015

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**  
**30<sup>TH</sup> NOVEMBER 2014**

**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.

**021 NETWORK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED**  
**30<sup>TH</sup> NOVEMBER 2014**

**2. Tangible Fixed Assets**

	<b>Land and Buildings</b>	<b>Other Assets £</b>	<b>Total</b>
<b>Cost</b>			
At 30 November 2013	185000	100878	285878
Additions	-	45752	45752
Disposals	-	(35562)	(35562)
At 30 November 2014	<u>185000</u>	<u>111068</u>	<u>296068</u>
<b>Depreciation</b>			
At 30 November 2013	14476	48003	62479
Charge for year	3696	26032	29728
Disposals	-	(35562)	(35562)
At 30 November 2014	<u>18172</u>	<u>38473</u>	<u>56645</u>
<b>Net Book Values</b>			
2014	166828	72595	239423
2013	170524	52875	223399

The land and buildings are financed through a mortgage.

**3. Secured Creditors**

	<b>2014 £</b>	<b>2013 £</b>
Under 1 year	9074	10650
2 -5 years	16799	20694
Due after 5 years	85834	91048
	<u>111707</u>	<u>122392</u>

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

**021 NETWORK LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED**  
**30<sup>TH</sup> NOVEMBER 2014**

**4. Deferred Taxation**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
At start of year	7500	7100
Charge for year	5500	400
	<hr/>	<hr/>
As at end of year	13000	7500
	<hr/>	<hr/>

**5. Share Capital**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
Ordinary Shares of £1 each	50000	50000
<b>Called up and partially paid</b>		
25000 £1 shares 50p paid	12500	12500