

4236148

PROPELLER COMMUNICATIONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2008

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COMPANIES HOUSE

PROPELLER COMMUNICATIONS LIMITED

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Year ended 30 September 2008

Company number: 04236148

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PROPELLER COMMUNICATIONS LIMITED
ABBREVIATED BALANCE SHEET

At 30 September 2008

	Note	2008 £	2007 £
Fixed assets			
Tangible assets	1	297,698	16,139
		<u>297,698</u>	<u>16,139</u>
Current assets			
Debtors		542,466	86,981
Cash at bank and in hand		220,729	511,373
		<u>763,195</u>	<u>598,354</u>
Creditors: amounts due within one year		<u>(401,277)</u>	<u>(140,273)</u>
Net current assets		<u>361,918</u>	<u>458,081</u>
Total assets less current liabilities		<u>659,616</u>	<u>474,200</u>
Provision for liabilities		(11,939)	(1,922)
Net assets		<u>647,677</u>	<u>472,298</u>
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		647,577	472,198
Shareholder's funds		<u>647,677</u>	<u>472,298</u>

Director's statement

The company is entitled to the exemption provided by section 249A(1) of the Companies Act 1985 not to have these accounts audited and no notice under section 249B(2) has been deposited at the company's registered office requiring the company to obtain an audit of the accounts.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 30 September 2008, 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 that Act relating to accounts, so far as applicable to the company.

Special provisions

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts on pages 2 to 4 were approved by the director on 27.07.2009.



R BRUTON
 Director

PROPELLER COMMUNICATIONS LIMITED

ACCOUNTING POLICIES

Year ended 30 September 2008

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Income recognition

Income arising from the set up of websites is deferred over the period between invoicing and launch of the websites. Income arising from the maintenance of websites is deferred over the period it relates to.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery - 25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Operating leases

The annual rentals on 'operating leases' are charged to the profit and loss account on a straight line over the lease term.

Pension scheme

The company operates a defined contribution pension scheme for eligible employees. Contributions in respect of the scheme are charged to the profit and loss account in the year in which they are payable to the scheme.

PROPELLER COMMUNICATIONS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****Year ended 30 September 2008****1. Tangible fixed assets**

	Total £
Cost	
At 1 October 2007	39,232
Additions	300,135
At 30 September 2008	<u>339,367</u>
Depreciation	
At 1 October 2007	23,093
Charge for the year	18,576
At 30 September 2008	<u>41,669</u>
Net book value	
At 30 September 2008	<u>297,698</u>
At 30 September 2007	<u>16,139</u>

2. Share capital

	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

3. Transactions with the directors

At the year end, there was a loan to the company from R Bruton of £4,607 (2007 - £4,575). No date has been set for its repayment and no interest is charged.

At the year end, there was a loan from the company to Cobra Third Run Limited, a company with the same director as Propeller Communications Limited of £393,543 (2007 - £nil). No date has been set for its repayment and no interest is charged.