

REGISTERED NUMBER 04552078 (England and Wales)

Abbreviated Accounts
for the Year Ended 30 June 2012
for
Advantex Network Solutions Limited

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Advantex Network Solutions Limited

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for the Year Ended 30 June 2012**

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Advantex Network Solutions Limited

**Company Information
for the Year Ended 30 June 2012**

DIRECTORS:

D J O'Connell
S G O'Connell

SECRETARY:

D J O'Connell

REGISTERED OFFICE:

Unit 8 Mercantile Road
Rainton Bridge Industrial Estate
Houghton le Spring
Co Durham
DH4 5PH

REGISTERED NUMBER:

04552078 (England and Wales)

BANKERS:

HSBC plc
14 Fawcett Street
Sunderland
Tyne and Wear
SR1 1SJ

**Abbreviated Balance Sheet
30 June 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	9,432	18,252
Tangible assets	3	<u>103,268</u>	<u>11,254</u>
		112,700	29,506
CURRENT ASSETS			
Stocks		74,670	34,500
Debtors		670,354	543,855
Cash at bank and in hand		<u>96,802</u>	<u>8,429</u>
		841,826	586,784
CREDITORS			
Amounts falling due within one year	4	<u>790,991</u>	<u>575,311</u>
NET CURRENT ASSETS		<u>50,835</u>	<u>11,473</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		163,535	40,979
CREDITORS			
Amounts falling due after more than one year	4	(104,171)	-
PROVISIONS FOR LIABILITIES		<u>(13,600)</u>	<u>-</u>
NET ASSETS		<u>45,764</u>	<u>40,979</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>45,664</u>	<u>40,879</u>
SHAREHOLDERS' FUNDS		<u>45,764</u>	<u>40,979</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

Advantex Network Solutions Limited
Abbreviated Balance Sheet - continued
30 June 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 21 August 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'D J O'Connell', written in a cursive style.

D J O'Connell - Director

The notes form part of these abbreviated accounts

Advantex Network Solutions Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on the going concern basis, the validity of which depends upon the continuing support of the directors and creditors of the company. If the going concern basis proved not to be valid, adjustments would have to be made to restate the value of the assets to their recoverable amount, to provide any further liabilities that may arise and reclassify fixed assets as current assets and long term liabilities as current liabilities.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods and services excluding value added tax.

Intangible fixed assets

Amortisation of the website expenses is provided at the following annual rates in order to write off the website over its estimated usage.

Website costs - 33% on cost

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on cost and 25% on reducing balance
Motor vehicles	- 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government grants

Capital based grants are credited to the profit and loss account in equal instalments, over the estimated useful life of the related asset. Grants of a revenue nature are credited to income in the period to which they relate.

Factored debts

Trade debtors are factored with recourse.

Advantex Network Solutions Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	
and 30 June 2012	<u>26,463</u>
AMORTISATION	
At 1 July 2011	8,211
Charge for year	<u>8,820</u>
At 30 June 2012	<u>17,031</u>
NET BOOK VALUE	
At 30 June 2012	<u>9,432</u>
At 30 June 2011	<u>18,252</u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	75,392
Additions	<u>110,817</u>
At 30 June 2012	<u>186,209</u>
DEPRECIATION	
At 1 July 2011	64,138
Charge for year	<u>18,803</u>
At 30 June 2012	<u>82,941</u>
NET BOOK VALUE	
At 30 June 2012	<u>103,268</u>
At 30 June 2011	<u>11,254</u>

4 CREDITORS

Creditors include an amount of £531,528 (2011 - £258,969) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Advantex Network Solutions Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012**

6 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 June 2012 and 30 June 2011

	2012 £	2011 £
D J O'Connell		
Balance outstanding at start of year	62,183	41,613
Amounts advanced	49,482	20,570
Amounts repaid	(55,085)	-
Balance outstanding at end of year	<u>56,580</u>	<u>62,183</u>
 S G O'Connell		
Balance outstanding at start of year	61,813	41,834
Amounts advanced	49,193	19,979
Amounts repaid	(55,916)	-
Balance outstanding at end of year	<u>55,090</u>	<u>61,813</u>

7 ULTIMATE CONTROLLING PARTY

The company is under the control of the directors who own 100% of the issued share capital