

**Report of the Director and**  
**Unaudited Financial Statements for the Year Ended 31 October 2011**  
**for**  
**Tecnet Solutions Limited**

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**Tecnet Solutions Limited**

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for the Year Ended 31 October 2011**

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**Tecnet Solutions Limited**

**Company Information  
for the Year Ended 31 October 2011**

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**DIRECTOR:** S Ashby

**REGISTERED OFFICE:** 37 Callow Court  
Seymour Street  
Chelmsford  
Essex  
CM2 0RW

**REGISTERED NUMBER:** 04571679 (England and Wales)

**ACCOUNTANTS:** Martyn Bradish  
Chartered Accountants  
31 Dugdale Hill Lane  
Potters Bar  
Hertfordshire  
EN6 2DP

**Tecnet Solutions Limited**

**Report of the Director  
for the Year Ended 31 October 2011**

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The director presents his report with the financial statements of the company for the year ended 31 October 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of information technology consultants

**DIRECTOR**

S Ashby held office during the whole of the period from 1 November 2010 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'S Ashby', with a long horizontal flourish extending to the right.

S Ashby - Director

8 June 2012

**Tecnet Solutions Limited****Profit and Loss Account  
for the Year Ended 31 October 2011**

		31 10 11	31 10 10
	Notes	£	£
<b>TURNOVER</b>		23,045	34,375
Cost of sales		<u>4,553</u>	<u>3,300</u>
<b>GROSS PROFIT</b>		18,492	31,075
Administrative expenses		<u>16,505</u>	<u>13,178</u>
<b>OPERATING PROFIT</b>	2	1,987	17,897
Interest payable and similar charges		<u>835</u>	<u>1,582</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		1,152	16,315
Tax on profit on ordinary activities	3	<u>281</u>	<u>3,356</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>871</u>	<u>12,959</u>

The notes form part of these financial statements

**Tecnet Solutions Limited**

**Balance Sheet  
31 October 2011**

	Notes	31 10 11 £	£	31 10 10 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,051		951
<b>CURRENT ASSETS</b>					
Debtors	6	4,029		28,730	
Cash at bank and in hand		1,963		2	
		<u>5,992</u>		<u>28,732</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>6,993</u>		<u>24,148</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(1,001)</u>		<u>4,584</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			50		5,535
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		<u>3,531</u>
<b>NET ASSETS</b>			<u>50</u>		<u>2,004</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1		1
Profit and loss account	10		<u>49</u>		<u>2,003</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>50</u>		<u>2,004</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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

The notes form part of these financial statements

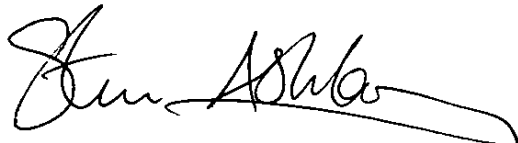
**Tecnet Solutions Limited**

**Balance Sheet - continued**  
**31 October 2011**

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The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 8 June 2012 and were signed by

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S Ashby - Director

The notes form part of these financial statements

**1 ACCOUNTING POLICIES**

**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, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**2 OPERATING PROFIT**

The operating profit is stated after charging

	31 10 11	31 10 10
	£	£
Depreciation - owned assets	<u>517</u>	<u>468</u>
Director's remuneration and other benefits etc	<u>5,875</u>	<u>5,600</u>

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	31 10 11	31 10 10
	£	£
Current tax		
UK corporation tax	<u>281</u>	<u>3,356</u>
Tax on profit on ordinary activities	<u>281</u>	<u>3,356</u>

**4 DIVIDENDS**

	31 10 11	31 10 10
	£	£
Ordinary share of £1		
Interim	<u>2,825</u>	<u>6,436</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 October 2011

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2010	6,421
Additions	617
At 31 October 2011	<u>7,038</u>
<b>DEPRECIATION</b>	
At 1 November 2010	5,470
Charge for year	517
At 31 October 2011	<u>5,987</u>
<b>NET BOOK VALUE</b>	
At 31 October 2011	<u>1,051</u>
At 31 October 2010	<u>951</u>

6 DEBTORS

	31 10 11 £	31 10 10 £
Amounts falling due within one year		
Other debtors	<u>1,623</u>	<u>26,324</u>
Amounts falling due after more than one year		
Other debtors	<u>2,406</u>	<u>2,406</u>
Aggregate amounts	<u>4,029</u>	<u>28,730</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 10 11 £	31 10 10 £
Bank loans and overdrafts	3,567	4,436
Trade creditors	-	85
Taxation and social security	2,351	18,595
Other creditors	<u>1,075</u>	<u>1,032</u>
	<u>6,993</u>	<u>24,148</u>

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31 10 11 £	31 10 10 £
Bank loans	<u>-</u>	<u>3,531</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2011

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31 10 11 £	31 10 10 £
1	Ordinary		<u>1</u>	<u>1</u>

10 RESERVES

	Profit and loss account £
At 1 November 2010	2,003
Profit for the year	871
Dividends	(2,825)
At 31 October 2011	<u>49</u>

11 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 October 2011 and 31 October 2010

	31 10 11 £	31 10 10 £
<b>S Ashby</b>		
Balance outstanding at start of year	23,269	20,622
Amounts advanced	6,610	2,758
Amounts repaid	(28,256)	(111)
Balance outstanding at end of year	<u>1,623</u>	<u>23,269</u>

No interest was paid on the loan

12 RELATED PARTY DISCLOSURES

The company purchased services from Mrs M Ashby, the wife of the Director, totalling £0 (2009 £3,300) during the year

Dividends totalling £2,825 were paid to Mr S Ashby during the year

13 ULTIMATE CONTROLLING PARTY

The controlling party is S Ashby

14 DIVIDENDS PAID AFTER 31 OCTOBER 2011

Dividends totalling £3,250 net have been paid between the 31 October 2011 and the date of approval of these accounts