

COMPANY REGISTRATION NUMBER 5134877

NETPRACTISE LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2009

WEDNESDAY



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26/08/2009
COMPANIES HOUSE

NETPRACTISE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2009

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NETPRACTISE LIMITED
INDEPENDENT AUDITOR'S REPORT TO NETPRACTISE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Netpractise Limited for the year ended 31 January 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

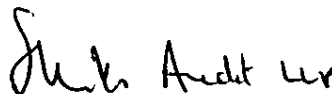
BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Tower House
Lucy Tower Street
Lincoln
LN1 1XW



STREETS AUDIT LLP
Chartered Accountants
& Registered Auditor

NETPRACTISE LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2009

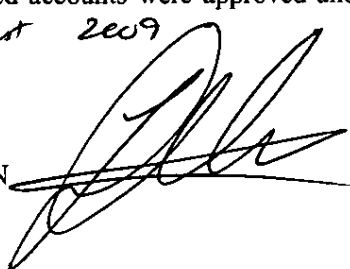
	Note	2009	2008
		£	£
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		<u>12,041</u>	<u>9,118</u>
		12,041	9,118
CURRENT ASSETS			
Stocks		19,920	6,561
Debtors		790,325	392,224
Cash at bank and in hand		<u>104,346</u>	<u>50,634</u>
		914,591	449,419
CREDITORS: Amounts falling due within one year		<u>776,888</u>	<u>350,953</u>
NET CURRENT ASSETS		<u>137,703</u>	<u>98,466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		149,744	107,584
PROVISIONS FOR LIABILITIES		<u>1,535</u>	<u>629</u>
		<u>148,209</u>	<u>106,955</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	150	150
Profit and loss account		<u>148,059</u>	<u>106,805</u>
SHAREHOLDERS' FUNDS		<u>148,209</u>	<u>106,955</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on

19th August 2009

F A HAMILTON
Director



The notes on pages 3 to 5 form part of these abbreviated accounts.

NETPRACTISE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments and in accordance with applicable accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is over 90% owned and its parent publishes a consolidated cash flow statement.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website development - 50% on cost

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 25% on cost
Fixtures & Fittings - 25% on cost
Computer Equipment - 25% on cost

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

NETPRACTISE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2009

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on a an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Exchange differences arising are taken to the profit and loss account as incurred.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade and other debtors

Trade and other debtors are recognised and carried forward at invoices amounts less provisions for any doubtful debts. Bad debts are written off when identified.

Cash and cash equivalents

Cash and cash equivalents are included in the balance sheet at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

Interest-bearing loans and borrowings

All loans and borrowings are recognised initially at cost, which is the fair value of the consideration received, net of issue costs associated with the borrowing.

After initial recognition, interest-bearing loans and borrowings are measured at amortised cost using the effective interest method. Gains or losses are recognised in the profit and loss account when liabilities are derecognised or impaired, as well as through the amortisation process.

NETPRACTISE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2009

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 February 2008	4,000	13,527	17,527
Additions	—	6,725	6,725
At 31 January 2009	<u>4,000</u>	<u>20,252</u>	<u>24,252</u>
DEPRECIATION			
At 1 February 2008	4,000	4,409	8,409
Charge for year	—	3,802	3,802
At 31 January 2009	<u>4,000</u>	<u>8,211</u>	<u>12,211</u>
NET BOOK VALUE			
At 31 January 2009	<u>—</u>	<u>12,041</u>	<u>12,041</u>
At 31 January 2008	<u>—</u>	<u>9,118</u>	<u>9,118</u>

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Contracting Solutions (New Media) Plc, a company registered in England, which owns 100% of the issued ordinary share capital of Netpractise Limited.