

Registered Number 06042178

TRACENET UK LIMITED

Abbreviated Accounts

31 March 2011

TRACENET UK LIMITED

Registered Number 06042178

Company Information

Registered Office:

5 Snowdonia Business Park
Minffordd
Penrhyndeudraeth
Gwynedd
LL48 6LD

Reporting Accountants:

PENNINGTON WILLIAMS
CHARTERED ACCOUNTANTS
Stanhope House
Mark Rake
Bromborough
Merseyside
CH62 2DN

TRACENET UK LIMITED

Registered Number 06042178

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	35,000	52,500
Tangible	3	511	681
		<u>35,511</u>	<u>53,181</u>
Current assets			
Debtors		12,124	12,275
Cash at bank and in hand		69	0
Total current assets		<u>12,193</u>	<u>12,275</u>
Creditors: amounts falling due within one year		(260,963)	(230,303)
Net current assets (liabilities)		(248,770)	(218,028)
Total assets less current liabilities		<u>(213,259)</u>	<u>(164,847)</u>
Total net assets (liabilities)		<u>(213,259)</u>	<u>(164,847)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(213,359)	(164,947)
Shareholders funds		<u>(213,259)</u>	<u>(164,847)</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 December 2011

And signed on their behalf by:

P Hackman, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Basis of preparing the financial statements

Although at the 31 March 2010 the company's liabilities exceed its assets by £213,259 the directors consider that it is appropriate to prepare the financial statements on a going concern basis, due to the continued support of the company's funders.

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 services, excluding value added tax.

Intangible fixed assets

Amortisation is provided on the intangible fixed assets at 25% per annum on a reducing balance.

Depreciation

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

Fixtures and fittings 25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2010	<u>70,000</u>
At 31 March 2011	<u>70,000</u>

Amortisation

At 01 April 2010	17,500
Charge for year	<u>17,500</u>
At 31 March 2011	<u>35,000</u>

Net Book Value

At 31 March 2011	35,000
At 31 March 2010	<u>52,500</u>

3 **Tangible fixed assets**

Cost		Total
		£
At 01 April 2010	-	<u>1,211</u>
At 31 March 2011	-	<u>1,211</u>

Depreciation

Depreciation

At 01 April 2010		530
Charge for year	-	<u>170</u>
At 31 March 2011	-	<u>700</u>

Net Book Value

At 31 March 2011		511
At 31 March 2010	-	<u>681</u>

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100