

Registered Number 06608484

ABCNET LTD

Abbreviated Accounts

30 June 2010

ABCNET LTD

Registered Number 06608484

Balance Sheet as at 30 June 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	<u>810</u>	<u>6,681</u>
Total fixed assets		810	6,681
Current assets			
Cash at bank and in hand		208	630
Total current assets		<u>208</u>	<u>630</u>
Net current assets		208	630
Total assets less current liabilities		<u>1,018</u>	<u>7,311</u>
Creditors: amounts falling due after one year		(156)	(5,231)
Provisions for liabilities and charges			(500)
Total net Assets (liabilities)		862	1,580
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>(138)</u>	<u>580</u>
Shareholders funds		<u>862</u>	<u>1,580</u>

- a. For the year ending 30 June 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 28 March 2011

And signed on their behalf by:

John O'Sullivan, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 June 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Depreciation

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

Plant and Machinery 10.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 June 2009	8,500
additions	
disposals	(7,500)
revaluations	
transfers	
At 30 June 2010	<u>1,000</u>
Depreciation	
At 30 June 2009	1,819
Charge for year	90
on disposals	(1,719)
At 30 June 2010	<u>190</u>
Net Book Value	
At 30 June 2009	6,681
At 30 June 2010	<u>810</u>

3 Transactions with directors

At the commencement of the year the directors took over the remaining vehicle at net book value.