Registered number
07065136

NETVIS LTD

Filleted Accounts

31 March 2020

NETVIS LTD

Registered number: 07065136

Balance Sheet

as at 31 March 2020

	Notes		2020		2019
			£		£
Fixed assets					
Tangible assets	3		479		327
Current assets					
Debtors	4	99		747	
Cash at bank and in hand		2,641		3,712	
		2,740		4,459	
Creditors: amounts falling due within one year	5	(1,253)		(1,506)	
Net current assets			1,487		2,953
Total assets less current liabilities			1,966		3,280
Provisions for liabilities			(91)		(62)
Net assets			1,875		3,218
Capital and reserves					
Called up share capital			100		100
Profit and loss account			1,775		3,118
Shareholder's funds			1,875		3,218

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

N Ferguson

Director

Approved by the board on 6 November 2020

NETVIS LTD
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Going Concern

As set out on the Balance Sheet statement, the director acknowledges his responsibility for preparing these financial statements, these are required to be prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business. In satisfaction of this responsibility the director has considered the COVID-19 pandemic, and the possible impact on the company. The company has not been impacted by the pandemic as all work is completed remotely and customers have not been affected.
Based on the information available at the time of approving these financial statements the director considers that there is a reasonable expectation that this situation will not change and therefore the company will continue in operational existence for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 3 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2020	2019
	Number	Number
Average number of persons employed by the company	-	-

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2019	3,474
Additions	524
At 31 March 2020	3,998
Depreciation	
At 1 April 2019	3,147
Charge for the year	372
At 31 March 2020	3,519
Net book value	
At 31 March 2020	479
At 31 March 2019	327

4 Debtors

	2020	2019
	£	£
Trade debtors	-	648
Other debtors	99	99
	99	747

5 Creditors: amounts falling due within one year

	2020	2019

	£	£
Taxation and social security costs	675	678
Other creditors	578	828
	1,253	1,506

6 Controlling party

N Ferguson held 100% of the share capital of the company at the end of the financial year and is therefore the ultimate controlling party of the company.

7 Other information

NETVIS LTD is a private company limited by shares and incorporated in England. Its registered office is:

47 Longworth Avenue
Tilehurst
Reading
Berkshire
RG31 5JU