

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

FOR

NXYS.NET LIMITED

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FOR THE YEAR ENDED 31 MARCH 2011**

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ABBREVIATED BALANCE SHEET
31 MARCH 2011

	Notes	31.3.11 £	£	31.3.10 £	£
FIXED ASSETS					
Intangible assets	2		4,341		94,341
Tangible assets	3		<u>17,275</u>		<u>8,940</u>
			21,616		103,281
CURRENT ASSETS					
Debtors		8,690		20,953	
Cash at bank		<u>39,985</u>		<u>16,794</u>	
		48,675		37,747	
CREDITORS					
Amounts falling due within one year		<u>20,989</u>		<u>10,910</u>	
NET CURRENT ASSETS			27,686		26,837
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>49,302</u>		<u>130,118</u>
CAPITAL AND RESERVES					
Called up share capital	4		115		115
Share premium			131,919		131,919
Profit and loss account			<u>(82,732)</u>		<u>(1,916)</u>
SHAREHOLDERS' FUNDS			<u>49,302</u>		<u>130,118</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (a) 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
- (b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 12 March 2013 and were signed by:

J Lougheed - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

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 services, excluding value added tax.

Development costs

Development expenditure is stated at cost and is subject to an annual review undertaken by the directors.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2010
and 31 March 2011

94,341

AMORTISATION

Amortisation for year
At 31 March 2011

90,000

90,000

NET BOOK VALUE

At 31 March 2011

4,341

At 31 March 2010

94,341

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	36,063
Additions	<u>14,096</u>
At 31 March 2011	<u>50,159</u>
DEPRECIATION	
At 1 April 2010	27,123
Charge for year	<u>5,761</u>
At 31 March 2011	<u>32,884</u>
NET BOOK VALUE	
At 31 March 2011	<u>17,275</u>
At 31 March 2010	<u>8,940</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.11 £	31.3.10 £
11,461	Ordinary	£0.01	<u>115</u>	<u>115</u>