

**INTERNATIONAL TECHNOLOGY CONSULTANTS
LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2018

Company Registration Number 2499421

TUESDAY



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INTERNATIONAL TECHNOLOGY CONSULTANTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2018

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INTERNATIONAL TECHNOLOGY CONSULTANTS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2018

The directors present their report and the financial statements of the company for the year ended 31st March 2018.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company did not trade during the year or in the previous year.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year were as follows:

Mr K Bollmann
Mrs H E Schlieker-Bollmann

The company is a wholly owned subsidiary and the interests of group directors are disclosed in the financial statements of the parent company.

Directors' responsibilities statement

The directors are responsible for preparing the strategic report, directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

INTERNATIONAL TECHNOLOGY CONSULTANTS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2018

Registered office:
26 Victoria Way
Burgess Hill
West Sussex
RH15 9NF

Signed by order of the directors



MRS H E SCHLIEKER-BOLLMANN

Company Secretary

INTERNATIONAL TECHNOLOGY CONSULTANTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS YEAR ENDED 31ST MARCH 2018

Opinion

We have audited the financial statements of International Technology Consultants Limited (the 'company') for the year ended 31 March 2018 which comprise the statement of financial position, and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 1 in the financial statements, which indicates that the company is reliant upon the continued support of related parties and the achievement of projected sale and profit margins and the maintenance of acceptable credit terms with supplier and other creditors. These conditions indicate the existence of a material uncertainty which may cast significant doubt upon the group's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company were unable to continue as a going concern.. As stated in note 1, these events or conditions, along with the other matters as set forth in note 1, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INTERNATIONAL TECHNOLOGY CONSULTANTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS YEAR ENDED 31ST MARCH 2018

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

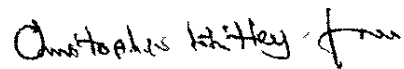
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

INTERNATIONAL TECHNOLOGY CONSULTANTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS YEAR ENDED 31ST MARCH 2018

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our *conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.*
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Christopher Whitley-Jones (Senior Statutory Auditor)
For and on behalf of PRB ACCOUNTANTS LLP
Chartered Accountants & Statutory Auditor

Dated .14 December 2018 .

INTERNATIONAL TECHNOLOGY CONSULTANTS LIMITED

STATEMENT OF FINANCIAL POSITION

31ST MARCH 2018

	Note	2018		2017	
		£	£	£	£
FIXED ASSETS					
Investments	2		2		2
CURRENT ASSETS					
Debtors	3	102		102	
CREDITORS: Amounts falling due within one year	4	<u>(254)</u>		<u>(254)</u>	
NET CURRENT LIABILITIES			(152)		(152)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(150)</u>		<u>(150)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		100		100
Profit and Loss Account			<u>(250)</u>		<u>(250)</u>
DEFICIENCY	6		<u>(150)</u>		<u>(150)</u>

These financial statements were approved by the directors and authorised for issue on 11 December 2018 and are signed on their behalf by:


MRS H E SCHLIEKER-BOLLMANN

Company Registration Number: 2499421

INTERNATIONAL TECHNOLOGY CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2018

1. ACCOUNTING POLICIES

Company Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 26 Victoria Way, Burgess Hill, West Sussex, RH15 9NF.

Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity

Going concern

The ability of the company as part of the group to continue as a going concern is dependent upon the support of Network Technology plc and its subsidiaries and its directors, as well as the achievement of group projected sales and profits margins and the maintenance of acceptable credit terms with suppliers and creditors. On the basis of the group's projections, of which the company is a part, for the period to September 2019 and the cash balances and facilities available, the directors have reasonable expectation that the company has adequate resources to continue in operational existence for at least 12 months from the date of signing these financial statements. For this reason the financial statements have been prepared on a going concern basis

2. INVESTMENTS

Shares in Group Undertakings

COST AND NET BOOK VALUE

At 31st March 2018 and 31st March 2017

2

The company owns 100% of the issued share capital of the companies listed below,

	Type of Shares	Place of Incorporation
Ringdale UK Limited	Ordinary £1	England & Wales

3. DEBTORS

	2018 £	2017 £
Amounts owed by group undertakings	<u>102</u>	<u>102</u>

4. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	<u>254</u>	<u>254</u>

INTERNATIONAL TECHNOLOGY CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2018

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2018	2017
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2018	2017
	£	£
Opening shareholders' equity funds	(150)	(150)
Closing shareholders' equity funds	<u>(150)</u>	<u>(150)</u>

7. ULTIMATE PARENT COMPANY

The company's ultimate holding company is Network Technology Plc, a company registered in England and Wales. Copies of the group accounts of Network Technology Plc are available to the public from the company's registered office at 26 Victoria Way, Burgess Hill, West Sussex RH15 9NF.