

Company registration number: 03464607

Citizen Connect Limited
Unaudited financial statements
31 March 2017

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Citizen Connect Limited

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Citizen Connect Limited

Directors and other information

Directors	Mr R A Etheridge Mr C Peat
Secretary	P A Chubb
Company number	03464607
Registered office	Batley Business Centre Unit 58 Technology Drive Batley West Yorkshire WF17 6ER
Accountants	The Barker Partnership 17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD

Citizen Connect Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Citizen Connect Limited
Year ended 31 March 2017**

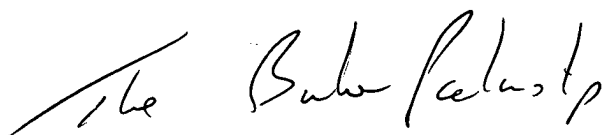
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Citizen Connect Limited for the year ended 31 March 2017 which comprise the Balance sheet, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Citizen Connect Limited, as a body, in accordance with the terms of our engagement letter dated 19 May 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Citizen Connect Limited and state those matters that we have agreed to state to the board of directors of Citizen Connect Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Citizen Connect Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Citizen Connect Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Citizen Connect Limited. You consider that Citizen Connect Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Citizen Connect Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



The Barker Partnership
Chartered Accountants
17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

2 August 2017

Citizen Connect Limited

**Balance sheet
31 March 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	7	28,087		-	
Tangible assets	8	-		38	
			28,087		38
Current assets					
Debtors	9	52,202		30,394	
Cash at bank and in hand		247		14,681	
		52,449		45,075	
Creditors: amounts falling due within one year	10	(185,695)		(206,060)	
Net current liabilities			(133,246)		(160,985)
Total assets less current liabilities			(105,159)		(160,947)
Creditors: amounts falling due after more than one year	11		(25,986)		(25,612)
Net liabilities			(131,145)		(186,559)
Capital and reserves					
Called up share capital			7,500		7,500
Revaluation reserve			28,087		-
Profit and loss account			(166,732)		(194,059)
Shareholders deficit			(131,145)		(186,559)

The notes on pages 7 to 11 form part of these financial statements.

Citizen Connect Limited

Balance sheet (continued)
31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 2 August 2017, and are signed on behalf of the board by:



Mr C Peat
Director

Company registration number: 03464607

The notes on pages 7 to 11 form part of these financial statements.

Citizen Connect Limited

**Statement of changes in equity
Year ended 31 March 2017**

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 April 2015	7,500	-	(243,781)	(236,281)
Profit for the year			49,722	49,722
Total comprehensive income for the year	-	-	49,722	49,722
At 31 March 2016 and 1 April 2016	7,500	-	(194,059)	(186,559)
Profit for the year			27,327	27,327
Other comprehensive income for the year:				
Revaluation of intangible assets other than goodwill		28,087		28,087
Total comprehensive income for the year	-	28,087	27,327	55,414
At 31 March 2017	7,500	28,087	(166,732)	(131,145)

Citizen Connect Limited

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Batley Business Centre Unit 58, Technology Drive, Batley, West Yorkshire, WF17 6ER.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

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 accounts are prepared under the going concern basis, the validity of which is dependent upon the continued support of the directors and shareholders, C Peat and R Etheridge.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Citizen Connect Limited

Notes to the financial statements (continued)

Year ended 31 March 2017

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intellectual property	- 5%	straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 33%	straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 6 (2016: 6).

Citizen Connect Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	<u>38</u>	<u>204</u>

6. Tax on profit

Major components of tax income/expense

	2017	2016
	£	£
Current tax:		
Corporation tax due on profit for the year	(6,600)	6,600
Adjustments in respect of previous periods	-	1,645
Research and Development claim	(16,711)	-
Tax on profit	<u>(23,311)</u>	<u>8,245</u>

7. Intangible assets

	Intellectual Property	Total
	£	£
Cost		
At 1 April 2016 and 31 March 2017	<u>583,793</u>	<u>583,793</u>
Amortisation		
At 1 April 2016	583,793	583,793
Revaluations	(28,087)	(28,087)
At 31 March 2017	<u>555,706</u>	<u>555,706</u>
Carrying amount		
At 31 March 2017	<u>28,087</u>	<u>28,087</u>
At 31 March 2016	<u>-</u>	<u>-</u>

Intangible assets were revalued by the directors as at 31 March 2017 on an open market value basis.

Citizen Connect Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

8. Tangible assets

	Plant and machinery	Total
	£	£
Cost		
At 1 April 2016 and 31 March 2017	1,558	1,558
Depreciation		
At 1 April 2016	1,520	1,520
Charge for the year	38	38
At 31 March 2017	1,558	1,558
Carrying amount		
At 31 March 2017	-	-
At 31 March 2016	38	38

9. Debtors

	2017	2016
	£	£
Trade debtors	52,202	29,430
Other debtors	-	964
	52,202	30,394

10. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	99,461	96,850
Trade creditors	6,344	11,597
Corporation tax	-	6,600
Social security and other taxes	11,399	20,269
Other creditors	68,491	70,744
	185,695	206,060

The bank overdraft is secured against the company's assets.

11. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	25,986	25,612

Citizen Connect Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

12. Directors advances, credits and guarantees

13. Related party transactions

The directors have provided the company with an interest free unsecured loan with no fixed repayment terms. The amount outstanding and included within other creditor due is less than one year is £2,862 (2016 - £Nil).

Included within creditors due in greater than one year are directors' working capital loans included within other creditors totalling £25,986 (2016: £25,612). The balances are unsecured and repayable on demand.

14. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.