

Company registration number: 03464607

Citizen Connect Limited

Unaudited filleted financial statements

31 March 2018

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Citizen Connect Limited

Contents

	Page
Directors and other information	1
Accountants report	2
Balance sheet	3 - 4
Statement of changes in equity	5
Notes to the financial statements	6 - 10

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 2018**

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 2018 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 the 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 loss 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

3 May 2018

Citizen Connect Limited

**Balance sheet
31 March 2018**

	Note	2018		2017	
		£	£	£	£
Fixed assets					
Intangible assets	5	26,683		28,087	
			26,683		28,087
Current assets					
Debtors	7	49,171		52,202	
Cash at bank and in hand		647		247	
		49,818		52,449	
Creditors: amounts falling due within one year	8	(197,688)		(185,695)	
Net current liabilities			(147,870)		(133,246)
Total assets less current liabilities			(121,187)		(105,159)
Creditors: amounts falling due after more than one year	9		(26,410)		(25,986)
Net liabilities			(147,597)		(131,145)
Capital and reserves					
Called up share capital			7,500		7,500
Revaluation reserve			28,087		28,087
Profit and loss account			(183,184)		(166,732)
Shareholders deficit			(147,597)		(131,145)

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members 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.

The notes on pages 6 to 10 form part of these financial statements.

Citizen Connect Limited

Balance sheet (continued)

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 3 May 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'C Peat', written in a cursive style.

Mr C Peat
Director

Company registration number: 03464607

The notes on pages 6 to 10 form part of these financial statements.

Citizen Connect Limited

**Statement of changes in equity
Year ended 31 March 2018**

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 April 2016	7,500	-	(194,059)	(186,559)
(Loss)/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 and 1 April 2017	7,500	28,087	(166,733)	(131,146)
(Loss)/profit for the year			(16,451)	(16,451)
Total comprehensive income for the year	-	-	(16,451)	(16,451)
At 31 March 2018	7,500	28,087	(183,184)	(147,597)

Citizen Connect Limited

Notes to the financial statements Year ended 31 March 2018

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.

Citizen Connect trades as "Axia Interactive Media" and specialises in web-based solutions to support lifelong learning and professional development.

The company develops interactive solutions to support learners across all stages of the professional or vocational learning cycle. It also provides accessible careers information, advice and guidance tools, through to delivering e-learning and monitoring competence.

The company works in partnership with trade and professional bodies, learning providers and employers within the corporate sector. Its technology can provide the right learning environment to enable people to become more effective and capable.

All of the company's customers share a common vision - to provide flexible training and development, using the latest technologies, in order to develop their people for tomorrow's challenges.

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.

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.

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.

Notes to the financial statements (continued)
Year ended 31 March 2018

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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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 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 - Straight line over 20 years

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.

Notes to the financial statements (continued)
Year ended 31 March 2018

Citizen Connect Limited

Notes to the financial statements (continued)
Year ended 31 March 2018

5. Intangible assets

	Other intangible assets £	Total £
Cost		
At 1 April 2017 and 31 March 2018	<u>583,793</u>	<u>583,793</u>
Amortisation		
At 1 April 2017	555,706	555,706
Charge for the year	<u>1,404</u>	<u>1,404</u>
At 31 March 2018	<u>557,110</u>	<u>557,110</u>
Carrying amount		
At 31 March 2018	<u>26,683</u>	<u>26,683</u>
At 31 March 2017	<u>28,087</u>	<u>28,087</u>

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

6. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1 April 2017 and 31 March 2018	<u>1,558</u>	<u>1,558</u>
Depreciation		
At 1 April 2017 and 31 March 2018	<u>1,558</u>	<u>1,558</u>
Carrying amount		
At 31 March 2018	<u>-</u>	<u>-</u>
At 31 March 2017	<u>-</u>	<u>-</u>

7. Debtors

	2018 £	2017 £
Trade debtors	42,221	52,202
Other debtors	<u>6,950</u>	<u>-</u>
	<u>49,171</u>	<u>52,202</u>

Citizen Connect Limited

Notes to the financial statements (continued)
Year ended 31 March 2018

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	98,827	99,461
Trade creditors	3,408	6,344
Social security and other taxes	14,162	11,399
Other creditors	81,291	68,491
	<u>197,688</u>	<u>185,695</u>

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

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

	2018	2017
	£	£
Other creditors	<u>26,410</u>	<u>25,986</u>

10. 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 £4,608 (2017 - £2,862).

Included within creditors due in greater than one year are directors' working capital loans included within other creditors totalling £26,410 (2017: £25,986). The balances are unsecured and repayable on demand.