

Company registration number: 03464607

Citizen Connect Limited

Unaudited filleted financial statements

31 March 2019



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 2019**

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 2019 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 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 July 2019

Citizen Connect Limited

**Balance sheet
31 March 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	5	<u>25,279</u>		<u>26,683</u>	
			25,279		26,683
Current assets					
Stocks		7,210		-	
Debtors	7	24,880		49,171	
Cash at bank and in hand		<u>17,661</u>		<u>647</u>	
		49,751		49,818	
Creditors: amounts falling due within one year	8	<u>(178,494)</u>		<u>(197,688)</u>	
Net current liabilities			(128,743)		(147,870)
Total assets less current liabilities			(103,464)		(121,187)
Creditors: amounts falling due after more than one year	9		(18,414)		(26,410)
Net liabilities			<u>(121,878)</u>		<u>(147,597)</u>
Capital and reserves					
Called up share capital			7,500		7,500
Revaluation reserve			28,087		28,087
Profit and loss account			<u>(157,465)</u>		<u>(183,184)</u>
Shareholders deficit			<u>(121,878)</u>		<u>(147,597)</u>

For the year ending 31 March 2019 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 2019

These financial statements were approved by the board of directors and authorised for issue on 2 July 2019, 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 2019**

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 April 2017	7,500	28,087	(166,733)	(131,146)
Profit/(loss) for the year			(16,451)	(16,451)
Total comprehensive income for the year	-	-	(16,451)	(16,451)
At 31 March 2018 and 1 April 2018	7,500	28,087	(183,186)	(147,599)
Profit/(loss) for the year			25,721	25,721
Total comprehensive income for the year	-	-	25,721	25,721
At 31 March 2019	7,500	28,087	(157,465)	(121,878)

Citizen Connect Limited

Notes to the financial statements Year ended 31 March 2019

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.

Citizen Connect Limited

Notes to the financial statements (continued) **Year ended 31 March 2019**

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

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.

Operating leases

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

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	- 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.

Citizen Connect Limited

Notes to the financial statements (continued) Year ended 31 March 2019

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
---------------------	-------	---------------

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.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2018: 7).

Citizen Connect Limited

Notes to the financial statements (continued)
Year ended 31 March 2019

5. Intangible assets

	Other intangible assets £	Total £
Cost		
At 1 April 2018 and 31 March 2019	583,793	583,793
Amortisation		
At 1 April 2018	557,110	557,110
Charge for the year	1,404	1,404
At 31 March 2019	558,514	558,514
Carrying amount		
At 31 March 2019	25,279	25,279
At 31 March 2018	26,683	26,683

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 2018 and 31 March 2019	1,558	1,558
Depreciation		
At 1 April 2018 and 31 March 2019	1,558	1,558
Carrying amount		
At 31 March 2019	-	-
At 31 March 2018	-	-

7. Debtors

	2019 £	2018 £
Trade debtors	24,880	42,221
Other debtors	-	6,950
	24,880	49,171

Citizen Connect Limited

Notes to the financial statements (continued)
Year ended 31 March 2019

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	76,785	98,827
Trade creditors	2,700	3,408
Social security and other taxes	24,119	14,162
Other creditors	74,890	81,291
	<u>178,494</u>	<u>197,688</u>

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

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

	2019	2018
	£	£
Other creditors	<u>18,414</u>	<u>26,410</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 £nil (2017 - £4,608).

Included within creditors due in greater than one year are directors' working capital loans included within other creditors totalling £18,414 (2017: £26,410). The balances are unsecured and repayable on demand.