

REGISTERED NUMBER: 07542721 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
Zest Communications Limited

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for the Year Ended 28 February 2017**

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**Company Information
for the Year Ended 28 February 2017**

DIRECTORS:

W J Page
Mrs S Page

REGISTERED OFFICE:

The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

BUSINESS ADDRESS:

40 Papyrus Road
Boon Court
Werrington
Peterborough
PE4 5HQ

REGISTERED NUMBER:

07542721 (England and Wales)

ACCOUNTANTS:

GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

Statement of Financial Position
28 February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>26,328</u>		<u>14,279</u>
			26,328		14,279
CURRENT ASSETS					
Debtors	6	91,139		68,986	
Cash at bank		<u>144,916</u>		<u>46,006</u>	
		236,055		114,992	
CREDITORS					
Amounts falling due within one year	7	<u>145,429</u>		<u>96,448</u>	
NET CURRENT ASSETS			<u>90,626</u>		<u>18,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			116,954		32,823
PROVISIONS FOR LIABILITIES			<u>4,569</u>		<u>1,949</u>
NET ASSETS			<u>112,385</u>		<u>30,874</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>112,285</u>		<u>30,774</u>
SHAREHOLDERS' FUNDS			<u>112,385</u>		<u>30,874</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 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 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.
- (b)

Statement of Financial Position - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 November 2017 and were signed on its behalf by:

W J Page - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

Zest Communications Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard.

This is the first year which the financial statements have been prepared under FRS102.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, has been amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Tangible fixed assets are included at cost less depreciation and impairment. Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives as follows:

Improvements to property - over the life of the lease

Plant and machinery - 20% on reducing balance

Fixtures and fittings - 20% on reducing balance

Computer equipment - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are charged to profit and loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2016	
and 28 February 2017	<u>225,000</u>
AMORTISATION	
At 1 March 2016	
and 28 February 2017	<u>225,000</u>
NET BOOK VALUE	
At 28 February 2017	<u>-</u>
At 29 February 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 March 2016	-	3,732	11,782	27,729	43,243
Additions	2,850	1,085	7,034	18,830	29,799
Disposals	-	(417)	(8,304)	(6,473)	(15,194)
At 28 February 2017	<u>2,850</u>	<u>4,400</u>	<u>10,512</u>	<u>40,086</u>	<u>57,848</u>
DEPRECIATION					
At 1 March 2016	-	2,401	6,268	20,295	28,964
Charge for year	570	448	1,751	10,519	13,288
Eliminated on disposal	-	(242)	(4,510)	(5,980)	(10,732)
At 28 February 2017	<u>570</u>	<u>2,607</u>	<u>3,509</u>	<u>24,834</u>	<u>31,520</u>
NET BOOK VALUE					
At 28 February 2017	<u>2,280</u>	<u>1,793</u>	<u>7,003</u>	<u>15,252</u>	<u>26,328</u>
At 29 February 2016	<u>-</u>	<u>1,331</u>	<u>5,514</u>	<u>7,434</u>	<u>14,279</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Trade debtors	90,206	67,991
Other debtors	-	995
Prepayments	933	-
	<u>91,139</u>	<u>68,986</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Trade creditors	29,442	21,214
Tax	33,735	-
Social security and other taxes	527	933
VAT	18,296	19,018
Other creditors	(2)	(34)
Directors' current accounts	60,621	53,527
Accrued expenses	2,810	1,790
	<u>145,429</u>	<u>96,448</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	28.2.17	29.2.16
	£	£
Within one year	16,800	-
Between one and five years	<u>48,007</u>	-
	<u>64,807</u>	-

9. RELATED PARTY DISCLOSURES

The amount outstanding at the year-end to the Directors Mr W J and Mrs S Page was £60,621 (2016 - £53,527).

During the year the company has occupied premises which are owned by the pension fund of Mr W Page who is a director and shareholder of Zest Communications. The lease was negotiated at arms length and is considered to be an open market rent.

The rent paid in the year totalled £19,193.

10. TRANSITION TO FRS 102 1A

The company transitioned to FRS 102 1A from FRSSE as at 1 March 2016.

There was no impact from the transition to FRS 102 1A.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Zest Communications Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Zest Communications Limited for the year ended 28 February 2017 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, and the 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Zest Communications 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 Zest Communications Limited. You consider that Zest Communications 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 Zest Communications 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.

GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

29 November 2017

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.