

Financial Statements
for the Year Ended 30 June 2017
for
AZoNetwork UK Ltd

WEDNESDAY



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20/09/2017

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COMPANIES HOUSE

DIRECTOR:	I Birkby
REGISTERED OFFICE:	Neo 4th Floor 9 Charlotte Street Manchester M1 4ET
REGISTERED NUMBER:	07992821 (England and Wales)
AUDITORS:	Thompson Wright Limited Chartered Accountants and Statutory Auditors Ebenezer House Ryecroft Newcastle under Lyme Staffordshire ST5 2BE

Balance Sheet
30 June 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	5	67,243	57,237
Tangible assets	6	137,929	44,446
		<u>205,172</u>	<u>101,683</u>
CURRENT ASSETS			
Debtors	7	690,641	372,241
Cash at bank and in hand		654,245	500,759
		<u>1,344,886</u>	<u>873,000</u>
CREDITORS			
Amounts falling due within one year	8	1,362,199	962,638
		<u>(17,313)</u>	<u>(89,638)</u>
NET CURRENT LIABILITIES			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>187,859</u>	<u>12,045</u>
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>5,242</u>
NET ASSETS		<u><u>187,859</u></u>	<u><u>6,803</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		187,759	6,703
SHAREHOLDERS' FUNDS		<u><u>187,859</u></u>	<u><u>6,803</u></u>

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 1 September 2017 and were signed by:



I Birkby - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

AZoNetwork UK Ltd 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 for the year ended 30 June 2017 are the first financial statements that comply with section 1A "Small Entities" of FRS102. The date of transition is 1 July 2015. The transition adjustments are shown on pages 12-14 of the full accounts.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Revenue is recognised as the company becomes entitled to consideration for the services supplied. Therefore, turnover includes the element of work completed but not yet invoiced.

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.

Website development is being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over 5 years
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

Tangible fixed assets are stated at cost net of depreciation and any provision for impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2016 - 17).

4. AUDITORS' REMUNERATION

	2017 £	2016 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>5,500</u>	<u>5,502</u>

5. INTANGIBLE FIXED ASSETS

	Website development £
COST	
At 1 July 2016	69,499
Additions	<u>18,840</u>
At 30 June 2017	<u>88,339</u>
AMORTISATION	
At 1 July 2016	12,262
Amortisation for year	<u>8,834</u>
At 30 June 2017	<u>21,096</u>
NET BOOK VALUE	
At 30 June 2017	<u>67,243</u>
At 30 June 2016	<u>57,237</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2016	-	-	11,709	63,338	75,047
Additions	24,313	1,053	35,610	54,958	115,934
Disposals	-	-	(10,351)	(2,281)	(12,632)
	<u>24,313</u>	<u>1,053</u>	<u>36,968</u>	<u>116,015</u>	<u>178,349</u>
At 30 June 2017	24,313	1,053	36,968	116,015	178,349
DEPRECIATION					
At 1 July 2016	-	-	5,404	25,197	30,601
Charge for year	1,407	45	2,351	12,348	16,151
Eliminated on disposal	-	-	(5,305)	(1,027)	(6,332)
	<u>1,407</u>	<u>45</u>	<u>2,450</u>	<u>36,518</u>	<u>40,420</u>
At 30 June 2017	1,407	45	2,450	36,518	40,420
NET BOOK VALUE					
At 30 June 2017	<u>22,906</u>	<u>1,008</u>	<u>34,518</u>	<u>79,497</u>	<u>137,929</u>
At 30 June 2016	<u>-</u>	<u>-</u>	<u>6,305</u>	<u>38,141</u>	<u>44,446</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	619,622	327,569
Other debtors	71,019	44,672
	<u>690,641</u>	<u>372,241</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	61,499	23,301
Amounts owed to group undertakings	1,007,711	671,059
Taxation and social security	43,222	39,272
Other creditors	249,767	229,006
	<u>1,362,199</u>	<u>962,638</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Jeremy Bostock BA FCA (Senior Statutory Auditor)
for and on behalf of Thompson Wright Limited

10. FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £269,115 (2015 : £35,000). This financial commitment represents the total amount of payments remaining on a lease ending in 2022. The increase is due to a new lease taken out in the period.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

11. RELATED PARTY DISCLOSURES

The company has utilised the exemption under FRS 8, not to disclose transactions with other group members as they are all wholly owned by the same parent company.

12. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

13. ULTIMATE CONTROLLING PARTY

The controlling party is I Birkby.