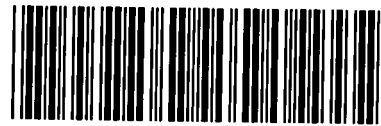


Financial Statements
for the Year Ended 30 June 2018
for
AZoNetwork UK Ltd

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06/10/2018
COMPANIES HOUSE

Balance Sheet
30 June 2018

		2018	2017
	Notes	£	£
FIXED ASSETS			
Intangible assets	5	81,607	67,243
Tangible assets	6	137,969	137,929
		<u>219,576</u>	<u>205,172</u>
CURRENT ASSETS			
Debtors	7	750,312	690,641
Cash at bank and in hand		394,948	654,245
		<u>1,145,260</u>	<u>1,344,886</u>
CREDITORS			
Amounts falling due within one year	8	1,364,236	1,362,199
		<u>(218,976)</u>	<u>(17,313)</u>
NET CURRENT LIABILITIES			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>600</u>	<u>187,859</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		500	187,759
		<u>600</u>	<u>187,859</u>
SHAREHOLDERS' FUNDS		<u>600</u>	<u>187,859</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 28 September 2018 and were signed by:



I Birkby - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

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 are as below:

Registered number:	07992821
Registered office:	Neo 4th Floor 9 Charlotte Street Manchester M1 4ET

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

AZoNetwork UK Ltd is a subsidiary of Azom.com Limited, a company registered in New South Wales, Australia.

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.

After making enquiries, the director has a reasonable expectation that the company and its parent company have adequate resources to continue in operational existence for the foreseeable future. Accordingly, it continues to adopt the going concern basis in preparing the annual financial statements.

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	- 20% straight line and 15% on reducing balance
Computer equipment	- 15% on reducing balance and Straight line over 3 years

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

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

2. ACCOUNTING POLICIES - continued

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.

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 28 (2017 - 21).

4. AUDITORS' REMUNERATION

	2018 £	2017 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>5,500</u>	<u>5,500</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

5. INTANGIBLE FIXED ASSETS

	Website development £
COST	
At 1 July 2017	88,339
Additions	25,775
At 30 June 2018	114,114
AMORTISATION	
At 1 July 2017	21,096
Amortisation for year	11,411
At 30 June 2018	32,507
NET BOOK VALUE	
At 30 June 2018	81,607
At 30 June 2017	67,243

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2017	24,313	1,053	36,968	116,015	178,349
Additions	-	-	3,980	33,279	37,259
Disposals	-	-	-	(3,027)	(3,027)
At 30 June 2018	24,313	1,053	40,948	146,267	212,581
DEPRECIATION					
At 1 July 2017	1,407	45	2,450	36,518	40,420
Charge for year	4,862	151	7,626	22,536	35,175
Eliminated on disposal	-	-	-	(983)	(983)
At 30 June 2018	6,269	196	10,076	58,071	74,612
NET BOOK VALUE					
At 30 June 2018	18,044	857	30,872	88,196	137,969
At 30 June 2017	22,906	1,008	34,518	79,497	137,929

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	667,728	619,622
Other debtors	82,584	71,019
	750,312	690,641

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	70,471	61,499
Amounts owed to group undertakings	911,652	1,007,711
Taxation and social security	69,833	43,222
Other creditors	312,280	249,767
	<u>1,364,236</u>	<u>1,362,199</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 £217,738 (2017: £269,115). This financial commitment represents the total amount of payments remaining on a lease ending in 2022.

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 Azom.com Limited.