

Insync Networks Limited
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

Company Registration Number - 08258721

NEON NUMBERS LIMITED

Insync Networks Limited
COMPANY NUMBER - 08258721

31 March 2017 Balance sheet as at

			2017		2016
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		-		81
Current assets					
Debtors	5	111,662		66,529	
Cash at bank and in hand		58,444		968	
		<u>170,106</u>		<u>67,497</u>	
Current liabilities					
Creditors - Amounts falling due within one year	6	137,086		77,789	
NET CURRENT ASSETS (LIABILITIES)			33,020		(10,292)
Total assets less current liabilities			<u>33,020</u>		<u>(10,211)</u>
CAPITAL AND RESERVES					
Called up share capital	7		300		300
Profit and loss account			32,720		(10,511)
Shareholders' funds			<u>33,020</u>		<u>(10,211)</u>

These financial statements have been prepared in accordance with the provisions of FRS102 Section 1A of the Companies Act 2006 relating to small companies. In accordance with section 444 of the Companies Act 2006, the directors' report and the profit and loss account have not been delivered.

For the financial year ended 31 March 2017, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476. The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

22 December 2017 Approved by the board of directors on
and signed on their behalf by:

Mr Peter Ashford

The notes on pages 2 to 4 form an integral part of these accounts.

Insync Networks Limited**Notes to the Financial Statements****For the year ended 31 March 2017**

1. General Information

Insync Networks Limited is a Private Company, limited by shares, domiciled in England and Wales, registration number 08258721.

The company's registered office is 42 Tangier Road, Baffins, Portsmouth, Hampshire PO3 6JN.

2. Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. Details of the transition to FRS 102 are disclosed in note 9.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents goods supplied or services rendered, stated net of Value Added Tax. Turnover is reduced for estimated customer returns, rebates and other similar allowances. Turnover from the sale of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets and depreciation

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings - over 4 years

Financial Instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3. Employees

The average number of persons employed by the company (including directors) during the year was 1 (2016 - 3).

Insync Networks Limited**Notes to the Financial Statements****For the year ended 31 March 2017****4. Fixed assets - tangible**

	Plant and Machinery etc.
<u>Cost or valuation</u>	£
At 01 April 2016	352
and 31 March 2017	
<u>Depreciation</u>	
At 01 April 2016	271
Charge for year	81
At 31 March 2017	352
<u>Net book values</u>	
At 01 April 2016	81

	2017	2016
	----	----
	£	£
5. Debtors		
Due within one year:		
Trade debtors	111,662	66,529

6. Creditors

Amounts falling due within one year:		
Trade creditors	35,675	19,374
Company credit card	248	-
Taxation and social security	39,270	2,989
Other creditors	61,893	55,426
	137,086	77,789
Other creditors include the following secured amounts	59,509	49,309

7. Called up share capital

There was no change in share capital during the year.

Allotted, called up and fully paid Ordinary shares of £1 each	300	300

Insync Networks Limited**Notes to the Financial Statements****For the year ended 31 March 2017**

8. Control

Mr P Ashford, a director, controls the company by virtue of a majority shareholding.

9. Impact of first year adoption of FRS102

The accounting policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or the profit or loss.

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.