

**NOVUS NETWORKS LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**NOVUS NETWORKS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**NOVUS NETWORKS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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<b>Directors</b>	D C W Allison K W Zygmunt
<b>Secretary</b>	M A Taylor
<b>Company Number</b>	03858005 (England and Wales)
<b>Registered Office</b>	The Old Corn Mill Macclesfield Road Siddington, Macclesfield Cheshire SK11 9JR
<b>Accountants</b>	Taylor Consultancy, Chartered Certified Accountants Primary House Spring Gardens Macclesfield Cheshire SK10 2DX

**NOVUS NETWORKS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 OCTOBER 2020**

	Notes	2020 £	2019 £
<b>Current assets</b>			
Inventories		121,298	175,264
Debtors	4	697,955	548,301
Cash at bank and in hand		624,169	162,932
		<u>1,443,422</u>	<u>886,497</u>
<b>Creditors: amounts falling due within one year</b>	2	(972,419)	(767,430)
<b>Net current assets</b>		<u>471,003</u>	<u>119,067</u>
<b>Total assets less current liabilities</b>		471,003	119,067
<b>Creditors: amounts falling due after more than one year</b>	6	(350,000)	-
<b>Net assets</b>		<u>121,003</u>	<u>119,067</u>
<b>Capital and reserves</b>			
Called up share capital	7	16,927	16,927
Share premium		235	235
Profit and loss account		103,841	101,905
<b>Shareholders' funds</b>		<u>121,003</u>	<u>119,067</u>

For the year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 30 July 2021 and were signed on its behalf by

D C W Allison  
Director

Company Registration No. 03858005

**NOVUS NETWORKS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**1 Statutory information**

Novus Networks Limited is a private company, limited by shares, registered in England and Wales, registration number 03858005. The registered office is The Old Corn Mill, Macclesfield Road, Siddington, Macclesfield, Cheshire, SK11 9JR.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Stocks***

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

***Foreign currencies***

Monetary 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 rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

**4 Debtors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	638,427	518,628
Accrued income and prepayments	59,528	29,673
	<u>697,955</u>	<u>548,301</u>

**NOVUS NETWORKS LIMITED**  
**NOTES TO THE ACCOUNTS**  
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<b>5 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	182,198	154,179
Amounts owed to group undertakings and other participating interests	131,052	79,408
Taxes and social security	248,484	208,499
Other creditors	12,559	8,953
Accruals	80,304	79,263
Deferred income	317,822	237,128
	<u>972,419</u>	<u>767,430</u>
<b>6 Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	350,000	-
Aggregate of amounts that fall due for payment after five years	<u>70,000</u>	<u>-</u>
The loan of £350,000 was issued under the Corona-virus Business Interruption Loan Scheme and is secured by a debenture over the assets of the company.		
<b>7 Share capital</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
3 Ordinary shares of £1 each	3	3
16,840 A Ordinary Shares of £1 each	16,840	16,840
840 B Ordinary Shares of £0.10 each	84	84
	<u>16,927</u>	<u>16,927</u>

**8 Transactions with related parties**

Novus Networks Limited is a 100% owned subsidiary company of Novus Group Limited

During the year Novus Group Limited charged Novus Networks Limited £46,538 (2019 £118,942) for the hire of assets and £100,000 (2019 £Nil) for management services. Novus Networks Limited paid Novus Group Limited a dividend of £168,000 (2019 £218,000)

At the balance sheet date Novus Group Limited was owed £131,052 ( 2019 £79,408) by Novus Network Limited, the loan is subject to interest at a commercial rate and repayable upon demand

Novus Networks Limited and Novus Consultants Limited are both 100% owned subsidiary companies of Novus Group Limited

During the year Novus Consultants Limited charged Novus Networks Limited £Nil (2019 £54,000) for managment services

**9 Controlling party**

The company is 100% owned by Novus Group Limited, a company registered in England and Wales

**10 Average number of employees**

During the year the average number of employees was 32 (2019: 25).

