

REGISTERED NUMBER: 04037710 (England and Wales)

STRATEGIC REPORT,
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015
FOR
MODERN MANAGED SERVICES LIMITED

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FOR THE YEAR ENDED 31 JULY 2015

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MODERN MANAGED SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2015

DIRECTORS:

R A Moulding
R W Burbidge
A J Turton

SECRETARY:

R W Burbidge

REGISTERED OFFICE:

Dawson House Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

REGISTERED NUMBER:

04037710 (England and Wales)

AUDITORS:

C A Hunter Limited
Statutory Auditors
Britannia Chambers
26 George Street
St Helens
Merseyside
WA10 1BZ

STRATEGIC REPORT
FOR THE YEAR ENDED 31 JULY 2015

The directors present their strategic report for the year ended 31 July 2015.

REVIEW OF BUSINESS

The company was dormant throughout the current year and previous year.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, representing the signature of R W Burbidge.

R W Burbidge - Secretary

26 April 2016

MODERN MANAGED SERVICES LIMITED (REGISTERED NUMBER: 04037710)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JULY 2015

The directors present their report with the financial statements of the company for the year ended 31 July 2015.

DIVIDENDS

No dividends will be distributed for the year ended 31 July 2015.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2014 to the date of this report.

R A Moulding
R W Burbidge
A J Turton

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, C A Hunter Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



R W Burbidge - Secretary

26 April 2016

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
MODERN MANAGED SERVICES LIMITED

We have audited the financial statements of Modern Managed Services Limited for the year ended 31 July 2015 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.


Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Keith Rotheram (Senior Statutory Auditor)
for and on behalf of C A Hunter Limited
Statutory Auditors
Britannia Chambers
26 George Street
St Helens
Merseyside
WA10 1BZ

26 April 2016

MODERN MANAGED SERVICES LIMITED (REGISTERED NUMBER: 04037710)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2015

	Notes	31.7.15 £	31.7.14 £
TURNOVER		-	-
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	-	-
Tax on profit on ordinary activities	4	-	-
PROFIT FOR THE FINANCIAL YEAR		-	-

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses for the current year or previous year.

MODERN MANAGED SERVICES LIMITED (REGISTERED NUMBER: 04037710)

BALANCE SHEET
31 JULY 2015

	Notes	31.7.15 £	31.7.14 £
FIXED ASSETS			
Investments	5	200	200
		<u>200</u>	<u>200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>200</u>	<u>200</u>
CAPITAL AND RESERVES			
Called up share capital	6	200	200
		<u>200</u>	<u>200</u>
SHAREHOLDERS' FUNDS	10	<u>200</u>	<u>200</u>

The notes form part of these financial statements

MODERN MANAGED SERVICES LIMITED (REGISTERED NUMBER: 04037710)

BALANCE SHEET - continued
31 JULY 2015

The financial statements were approved by the Board of Directors on 26 April 2016 and were signed on its behalf by:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, representing the signature of R W Burbidge.

R W Burbidge - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

The company was dormant throughout the current year and previous year.

Preparation of consolidated financial statements

The financial statements contain information about Modern Managed Services Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Elitetelecom Holdings PLC, a company registered in England and Wales.

Financial Reporting Standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

Deferred tax

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

2. STAFF COSTS

There were no staff costs for the year ended 31 July 2015 nor for the year ended 31 July 2014.

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.7.15	31.7.14
	£	£
Directors' remuneration	-	-
	<u> </u>	<u> </u>

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 July 2015 nor for the year ended 31 July 2014.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2015

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 August 2014 and 31 July 2015	200
NET BOOK VALUE	
At 31 July 2015	200
At 31 July 2014	200

The company owns 100% of the ordinary share capital of Freetime Communications Limited.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	31.7.15 £	31.7.14 £
Number:	Class:			
200	Ordinary		200	200

7. RESERVES

	Profit and loss account £
Profit for the year	-
At 31 July 2015	-

8. ULTIMATE PARENT COMPANY

Elitetelecom Holdings PLC is regarded by the directors as being the company's ultimate parent company.

The consolidated accounts of Elitetelecom Holdings PLC can be obtained from Dawson House, Matrix Office Park, Buckshaw Village, Chorley, Lancashire, PR7 7NA.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M J Newing.

M J Newing owns 70% of the issued share capital in Elitetelecom Holdings PLC and as such is the ultimate controlling party.

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.7.15 £	31.7.14 £
Profit for the financial year	-	-
Opening shareholders' funds	200	200
Closing shareholders' funds	200	200