

REGISTERED NUMBER: 04250076 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

(AQ) Networks Limited

Contents of the Financial Statements
for the Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	7

DIRECTOR: Prof A J Beaumont

REGISTERED OFFICE: 13-15 Hunslet Road
Leeds
Yorkshire
LS10 1JQ

REGISTERED NUMBER: 04250076 (England and Wales)

ACCOUNTANTS: Langricks Limited
Aus-Bore House
19-25 Manchester Road
Wilmslow
Cheshire
SK9 1BQ

Balance Sheet
31 December 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Tangible assets	3	1,184,268	1,239,865
Investments	4	5,000	5,000
		<u>1,189,268</u>	<u>1,244,865</u>
CURRENT ASSETS			
Debtors	5	4,361,756	3,419,909
Cash at bank and in hand		645,204	893,558
		<u>5,006,960</u>	<u>4,313,467</u>
CREDITORS			
Amounts falling due within one year	6	(492,543)	(487,150)
NET CURRENT ASSETS		<u>4,514,417</u>	<u>3,826,317</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,703,685	5,071,182
PROVISIONS FOR LIABILITIES		(16,061)	(29,397)
NET ASSETS		<u>5,687,624</u>	<u>5,041,785</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		5,687,524	5,041,685
		<u>5,687,624</u>	<u>5,041,785</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

(AQ) Networks Limited (Registered number: 04250076)

Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 September 2019 and were signed by:

Prof A J Beaumont - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

(AQ) Networks Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 31 December 2018

3. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018	1,227,645	1,276,633	2,504,278
Additions	103,294	1,500	104,794
At 31 December 2018	<u>1,330,939</u>	<u>1,278,133</u>	<u>2,609,072</u>
DEPRECIATION			
At 1 January 2018	371,956	892,457	1,264,413
Charge for year	49,104	111,287	160,391
At 31 December 2018	<u>421,060</u>	<u>1,003,744</u>	<u>1,424,804</u>
NET BOOK VALUE			
At 31 December 2018	<u>909,879</u>	<u>274,389</u>	<u>1,184,268</u>
At 31 December 2017	<u>855,689</u>	<u>384,176</u>	<u>1,239,865</u>

4. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 January 2018 and 31 December 2018	<u>5,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>5,000</u>
At 31 December 2017	<u>5,000</u>

5. **DEBTORS**

	31.12.18 £	31.12.17 £
Amounts falling due within one year:		
Trade debtors	(25,096)	4,408
Other debtors	<u>346,667</u>	<u>-</u>
	<u>321,571</u>	<u>4,408</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. **DEBTORS - continued**

	31.12.18	31.12.17
	£	£
Amounts falling due after more than one year:		
Amounts owed by participating interests	3,845,293	2,820,000
Other debtors	<u>194,892</u>	<u>595,501</u>
	<u>4,040,185</u>	<u>3,415,501</u>
 Aggregate amounts	 <u>4,361,756</u>	 <u>3,419,909</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	16,566	26,202
Taxation and social security	229,777	328,404
Other creditors	<u>246,200</u>	<u>132,544</u>
	<u>492,543</u>	<u>487,150</u>

7. **RELATED PARTY DISCLOSURES**

During the period the company invoiced goods and services amounting to £1,140,000 (2017: £1,080,000) to (aq) Limited. At 31 December 2018 the Company was owed £nil (2017: £4,408) from (aq) Limited by way of trade debtors. The company was also owed £3,495,293 (2017: £2,470,000) by way of loans from (aq) Limited.

Prof A J Beaumont is a Director and shareholder in (aq) Limited.

(AQ) Networks Limited

Report of the Accountants to the Director of
(AQ) Networks Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2018 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Langricks Limited
Aus-Bore House
19-25 Manchester Road
Wilmslow
Cheshire
SK9 1BQ

30 September 2019

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.