

REGISTERED NUMBER: 04330648 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Fixation Networks Limited

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for the Year Ended 31 March 2018

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Fixation Networks Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR: S Curtis

SECRETARY: Ms E Curtis

REGISTERED OFFICE: 16 - 18 Whiteladies Road
Clifton
Bristol
BS8 2LG

REGISTERED NUMBER: 04330648 (England and Wales)

ACCOUNTANTS: Derek J Stenner Ltd
Chartered Accountant
The Mews,
Hounds Road,
Chipping Sodbury,
South Gloucestershire.
BS37 6EE

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		6,703		18,228
CURRENT ASSETS					
Stocks		-		12,688	
Debtors	5	57,449		43,182	
Cash at bank		<u>139,067</u>		<u>98,306</u>	
		196,516		154,176	
CREDITORS					
Amounts falling due within one year	6	<u>64,808</u>		<u>40,804</u>	
NET CURRENT ASSETS			<u>131,708</u>		<u>113,372</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			138,411		131,600
PROVISIONS FOR LIABILITIES			<u>1,273</u>		<u>3,463</u>
NET ASSETS			<u><u>137,138</u></u>		<u><u>128,137</u></u>
CAPITAL AND RESERVES					
Called up share capital			4		1
Retained earnings			<u>137,134</u>		<u>128,136</u>
SHAREHOLDERS' FUNDS			<u><u>137,138</u></u>		<u><u>128,137</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 29 December 2018 and were signed by:

S Curtis - Director

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

1. **STATUTORY INFORMATION**

Fixation 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 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.

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

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

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017	1,950	1,796	22,500	31,964	58,210
Additions	-	-	-	4,390	4,390
Disposals	-	-	(22,500)	-	(22,500)
At 31 March 2018	<u>1,950</u>	<u>1,796</u>	<u>-</u>	<u>36,354</u>	<u>40,100</u>
DEPRECIATION					
At 1 April 2017	1,753	1,639	9,844	26,746	39,982
Charge for year	49	39	-	3,171	3,259
Eliminated on disposal	-	-	(9,844)	-	(9,844)
At 31 March 2018	<u>1,802</u>	<u>1,678</u>	<u>-</u>	<u>29,917</u>	<u>33,397</u>
NET BOOK VALUE					
At 31 March 2018	<u>148</u>	<u>118</u>	<u>-</u>	<u>6,437</u>	<u>6,703</u>
At 31 March 2017	<u>197</u>	<u>157</u>	<u>12,656</u>	<u>5,218</u>	<u>18,228</u>

5. **DEBTORS**

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	26,250	10,800
Other debtors	<u>24,829</u>	<u>32,382</u>
	<u>51,079</u>	<u>43,182</u>
Amounts falling due after more than one year:		
Other debtors	<u>6,370</u>	<u>-</u>
Aggregate amounts	<u>57,449</u>	<u>43,182</u>

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

	2018 £	2017 £
Bank loans and overdrafts	46	46
Trade creditors	2,554	709
Taxation and social security	49,520	27,377
Other creditors	<u>12,688</u>	<u>12,672</u>
	<u>64,808</u>	<u>40,804</u>

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

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018 £	2017 £
S Curtis		
Balance outstanding at start of year	26,509	-
Amounts advanced	-	26,509
Amounts repaid	(6,909)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,600</u>	<u>26,509</u>

The above loan is unsecured and repayable on demand. Interest was charged on the loan at HMRC's official rate.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Fixation 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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fixation Networks Limited for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Fixation Networks Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Fixation Networks Limited and state those matters that we have agreed to state to the director of Fixation Networks Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fixation Networks Limited and its director for our work or for this report.

It is your duty to ensure that Fixation Networks Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Fixation Networks Limited. You consider that Fixation Networks Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Fixation Networks Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Derek J Stenner Ltd
Chartered Accountant
The Mews,
Hounds Road,
Chipping Sodbury,
South Gloucestershire.
BS37 6EE

Date:

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.