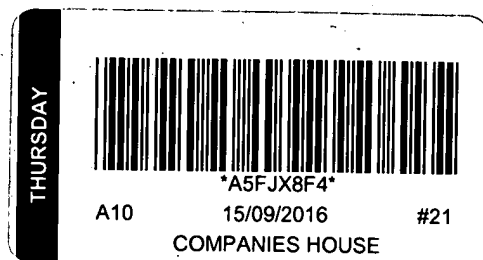


Company Registration No. 04766125 (England and Wales)

**NETWORK BILLING SERVICES LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**  
**PAGES FOR FILING WITH REGISTRAR**



# NETWORK BILLING SERVICES LIMITED

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# NETWORK BILLING SERVICES LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2015

|   | Notes | 2015<br>£      | £     | 2014<br>£      | £     |
|---|-------|----------------|-------|----------------|-------|
| <b>Current assets</b>                                 |       |                |       |                |       |
| Debtors   | 2     | 42,371         |       | 46,690         |       |
| Cash at bank and in hand                              |       | 100,114        |       | 95,155         |       |
|   |       | <u>142,485</u> |       | <u>141,845</u> |       |
| <b>Creditors: amounts falling due within one year</b> | 3     | (133,265)      |       | (141,865)      |       |
| Net current assets/(liabilities)                      |       |                | 9,220 |                | (20)  |
| <b>Capital and reserves</b>                           |       |                |       |                |       |
| Called up share capital                               | 4     |                | 100   |                | 100   |
| Profit and loss reserves                              |       |                | 9,120 |                | (120) |
| <b>Total equity</b>                                   |       |                | 9,220 |                | (20)  |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 21/6/16 and are signed on its behalf by:

M.R. Turner  
Director

Company Registration No. 04766125

# NETWORK BILLING SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2015

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#### 1 Accounting policies

##### Company information

Network Billing Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Exchange House, 1 Selden Hill, Hemel Hempstead, Herts, HP2 4TN.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

These financial statements for the year ended 31 December 2015 are the first financial statements of Network Billing Services Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

##### 1.3 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### 1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# **NETWORK BILLING SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2015**

|   |                       |                       |
|---|-----------------------|-----------------------|
| <b>2 Debtors</b>  | <b>2015</b>           | <b>2014</b>           |
|   | <b>£</b>              | <b>£</b>              |
| <b>Amounts falling due within one year:</b>             |                       |                       |
| Trade debtors   | 1,232                 | 12,690                |
| Other debtors   | 41,139                | 34,000                |
|   | <u>42,371</u>         | <u>46,690</u>         |
|   | <u><u>42,371</u></u>  | <u><u>46,690</u></u>  |
| <b>3 Creditors: amounts falling due within one year</b> | <b>2015</b>           | <b>2014</b>           |
|   | <b>£</b>              | <b>£</b>              |
| Trade creditors   | 41,923                | 70,948                |
| Amounts due to group undertakings                       | 45,875                | 9,236                 |
| Other taxation and social security                      | -                     | 10,714                |
| Other creditors   | 45,467                | 50,967                |
|   | <u>133,265</u>        | <u>141,865</u>        |
|   | <u><u>133,265</u></u> | <u><u>141,865</u></u> |
| <b>4 Called up share capital</b>                        | <b>2015</b>           | <b>2014</b>           |
|   | <b>£</b>              | <b>£</b>              |
| <b>Ordinary share capital</b>                           |                       |                       |
| <b>Issued and fully paid</b>                            |                       |                       |
| 50 Ordinary 'A' shares of £1 each                       | 50                    | 50                    |
| 50 Ordinary 'B' shares of £1 each                       | 50                    | 50                    |
|   | <u>100</u>            | <u>100</u>            |
|   | <u><u>100</u></u>     | <u><u>100</u></u>     |
| <b>5 Related party transactions</b>                     |                       |                       |

During the year management charges of £127,500 (2014 - £140,000) were paid to Blizzard Telecom Limited. Included in creditors is an amount of £45,875 (2014 - £9,236) owed to Blizzard Telecom Limited at 31 December 2015.

During the year management charges totalling £63,750 (2014 - £70,000) were paid to M A McHugh and a further £63,750 (2014 - £70,000) were paid to N Gravett, directors of the company.