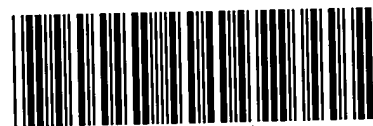


# Unaudited Abbreviated Accounts AI Networks Limited (formerly Bio Park Interactive Limited)

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For the year ended 30 April 2015

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COMPANIES HOUSE

Registered number: 07276603

Abbreviated Accounts

**AI Networks Limited (formerly Bio Park Interactive Limited)**

## Company Information

**Directors**

M A Boost  
N F De Monte

**Registered number**

07276603

**Registered office**

22 Long Acre  
Covent Garden  
London  
WC2E 9LY

**Accountants**

Grant Thornton UK LLP  
Chartered Accountants  
300 Pavilion Drive  
Northampton Business Park  
Northampton  
NN4 7YE

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# Report to the directors on the preparation of the unaudited abbreviated financial statements of AI Networks Limited (formerly Bio Park Interactive Limited) for the year ended 30 April 2015

We have compiled the accompanying abbreviated financial statements of AI Networks Limited (formerly Bio Park Interactive Limited) based on the information you have provided. These abbreviated financial statements comprise the Abbreviated Balance Sheet of AI Networks Limited (formerly Bio Park Interactive Limited) as at 30 April 2015 then ended, the related notes, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of AI Networks Limited (formerly Bio Park Interactive Limited), as a body, in accordance with the terms of our engagement letter dated 28 July 2014. Our work has been undertaken solely to prepare for your approval the financial statements of AI Networks Limited (formerly Bio Park Interactive Limited) and state those matters that we have agreed to state to the Board of Directors of AI Networks Limited (formerly Bio Park Interactive Limited), as a body, in this report in accordance with our engagement letter. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AI Networks Limited (formerly Bio Park Interactive Limited) and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section. As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section.

*Grant Thornton UK LLP*

Grant Thornton UK LLP

Chartered Accountants

Northampton

Date: *27 January 2016*

## Abbreviated Balance Sheet

As at 30 April 2015

	Note	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Intangible assets	2		95,500		-
Tangible assets	3		893,196		1,010,215
			<u>988,696</u>		<u>1,010,215</u>
<b>Current assets</b>					
Debtors		74,514		129,409	
Cash at bank		6,805		7,770	
		<u>81,319</u>		<u>137,179</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(311,985)</u>		<u>(325,031)</u>	
<b>Net current liabilities</b>			<u>(230,666)</u>		<u>(187,852)</u>
<b>Total assets less current liabilities</b>			<u>758,030</u>		<u>822,363</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(915,000)</u>		<u>(910,000)</u>
<b>Net liabilities</b>			<u><u>(156,970)</u></u>		<u><u>(87,637)</u></u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(157,070)</u>		<u>(87,737)</u>
<b>Shareholders' deficit</b>			<u><u>(156,970)</u></u>		<u><u>(87,637)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

## Abbreviated Balance Sheet (continued)

As at 30 April 2015

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 25<sup>TH</sup> JANUARY 2016 .



M A Boost  
Director

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The notes on pages 4 to 6 form part of these financial statements.

# Notes to the Abbreviated Accounts

For the year ended 30 April 2015

## 1. Accounting Policies

### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### 1.2 Going concern

Notwithstanding net liabilities at the balance sheet date, the directors have prepared the financial statements on a going concern basis. The directors consider the basis to be appropriate due to the ongoing support from the company's parent company and financial projections it has prepared.

### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of clients using a data centre storage facility renting rack space, exclusive of Value Added Tax.

Turnover has been recognised as directed in FRS 5 to the extent that the contractual obligation to provide services has been discharged in exchange for consideration. Those services not yet provided but obligated are stated as a liability within creditors and the revenue deferred.

### 1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates on other intangible assets:

Domain name	-	5 years straight line
Client list	-	5 years straight line

### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	Over the term of the lease
Plant and machinery	-	10% straight line
Fixtures and fittings	-	10% straight line
Computer equipment	-	20% straight line
Computer software	-	33% straight line

### 1.6 Taxation

Corporation tax is provided at amounts expected to be paid or recovered using tax rates that have been enacted or substantially enacted by the balance sheet date.

## Notes to the Abbreviated Accounts

For the year ended 30 April 2015

### 1. Accounting Policies (continued)

#### 1.7 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

### 2. Intangible fixed assets

	£
<b>Cost</b>	
Additions	100,000
At 30 April 2015	<u>100,000</u>
<b>Amortisation</b>	
At 1 May 2014	-
Charge for the year	4,500
At 30 April 2015	<u>4,500</u>
<b>Net book value</b>	
At 30 April 2015	<u><u>95,500</u></u>



# Notes to the Abbreviated Accounts

For the year ended 30 April 2015

## 3. Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2014	1,219,624
Additions	14,324
At 30 April 2015	<u>1,233,948</u>
<b>Depreciation</b>	
At 1 May 2014	209,409
Charge for the year	131,343
At 30 April 2015	<u>340,752</u>
<b>Net book value</b>	
At 30 April 2015	<u>893,196</u>
At 30 April 2014	<u>1,010,215</u>

## 4. Share capital

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>