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Company registration number: 07377106

A1 IT NETWORKS LIMITED

30TH SEPTEMBER 2018

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COMPANIES HOUSE

**HEYWOODS
Chartered Accountants
Countrywide House
Knights Way
Shrewsbury
Shropshire
SY1 3AB**

A1 IT NETWORKS LIMITED

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A1 IT NETWORKS LIMITED

DIRECTORS AND OTHER INFORMATION

Directors	Mr C A Hughes Mrs D L Hughes
Company number	07377106
Registered office	27 Parc Hafod Four Crosses Llanymynech Powys SY22 6NZ
Business address	27 Parc Hafod Four Crosses Llanymynech Powys SY22 6NZ
Accountants	Heywoods Countrywide House Knights Way Shrewsbury Shropshire SY1 3AB

A1 IT NETWORKS LIMITED

**CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A1 IT NETWORKS LIMITED
YEAR ENDED 30 SEPTEMBER 2018**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A1 IT Networks Limited for the year ended 30 September 2018 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given

As a practising 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of A1 IT Networks Limited, as a body, in accordance with the terms of our engagement letter dated 22 May 2018. Our work has been undertaken solely to prepare for your approval the financial statements of A1 IT Networks Limited and state those matters that we have agreed to state to the board of directors of A1 IT Networks Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A1 IT Networks Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that A1 IT 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 A1 IT Networks Limited. You consider that A1 IT 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 A1 IT 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.



Heywoods
Chartered Accountants

Countrywide House
Knights Way
Shrewsbury
Shropshire
SY1 3AB

14 January 2019

A1 IT NETWORKS LIMITED

STATEMENT OF FINANCIAL POSITION

30 SEPTEMBER 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	2,810		1,931	
			2,810		1,931
Current assets					
Stocks		2,692		3,017	
Debtors	6	13,215		5,343	
Cash at bank and in hand		27,241		15,780	
		43,148		24,140	
Creditors: amounts falling due within one year	7	(15,098)		(11,537)	
Net current assets			28,050		12,603
Total assets less current liabilities			30,860		14,534
Provisions for liabilities			(533)		(367)
Net assets			30,327		14,167
Capital and reserves					
Called up share capital			2		2
Profit and loss account			30,325		14,165
Shareholders funds			30,327		14,167

For the year ending 30 September 2018 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 8 form part of these financial statements.

A1 IT NETWORKS LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)
30 SEPTEMBER 2018

These financial statements were approved by the board of directors and authorised for issue on 7 January 2019, and are signed on behalf of the board by:


Mr C A Hughes
Director

Company registration number: 07377106

The notes on pages 6 to 8 form part of these financial statements.

A1 IT NETWORKS LIMITED

STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 30 SEPTEMBER 2018

	Called up share capital £	Profit and loss account £	Total £
At 1 October 2016	2	11,021	11,023
Profit for the year		18,144	18,144
Total comprehensive income for the year	-	18,144	18,144
Dividends paid and payable		(15,000)	(15,000)
Total investments by and distributions to owners	-	(15,000)	(15,000)
At 30 September 2017 and 1 October 2017	2	14,165	14,167
Profit for the year		33,560	33,560
Total comprehensive income for the year	-	33,560	33,560
Dividends paid and payable		(17,400)	(17,400)
Total investments by and distributions to owners	-	(17,400)	(17,400)
At 30 September 2018	2	30,325	30,327

A1 IT NETWORKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **YEAR ENDED 30 SEPTEMBER 2018**

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 27 Parc Hafod, Four Crosses, Llanymynech, Powys, SY22 6NZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services supplied, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 15%	reducing balance
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

A1 IT NETWORKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 30 SEPTEMBER 2018

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 October 2017	3,073	3,073
Additions	1,181	1,181
At 30 September 2018	<u>4,254</u>	<u>4,254</u>
Depreciation		
At 1 October 2017	1,142	1,142
Charge for the year	302	302
At 30 September 2018	<u>1,444</u>	<u>1,444</u>
Carrying amount		
At 30 September 2018	<u>2,810</u>	<u>2,810</u>
At 30 September 2017	<u>1,931</u>	<u>1,931</u>

6. Debtors

	2018 £	2017 £
Trade debtors	12,364	5,324
Other debtors	851	19
	<u>13,215</u>	<u>5,343</u>

A1 IT NETWORKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 30 SEPTEMBER 2018

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,740	324
Corporation tax	7,719	4,392
Social security and other taxes	2,704	2,104
Other creditors	2,935	4,717
	<u>15,098</u>	<u>11,537</u>

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018			
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Mr C A Hughes	<u>(2,377)</u>	<u>-</u>	<u>1,712</u>	<u>(665)</u>

	2017			
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Mr C A Hughes	<u>(299)</u>	<u>(2,078)</u>	<u>-</u>	<u>(2,377)</u>

The balance of the directors loan is shown in other creditors.