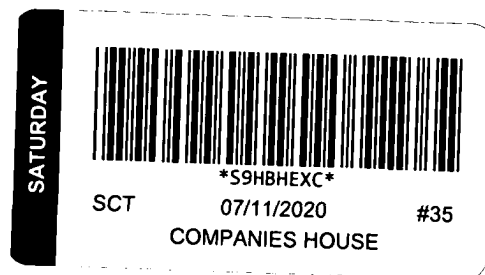


# Boston Networks (Services) Ltd

Registered number: SC348837

## Annual Report

For the year ended 30 April 2020



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**BOSTON NETWORKS (SERVICES) LTD**

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**COMPANY INFORMATION**

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<b>Directors</b>	P Goodbrand S D McEwan
<b>Registered number</b>	SC348837
<b>Registered office</b>	Titanium 1 King's Inch Place Renfrew PA4 8WF
<b>Independent auditor</b>	Mazars LLP Chartered Accountants & Statutory Auditor 100 Queen Street Glasgow G1 3DN
<b>Bankers</b>	Royal Bank of Scotland 158A Fenwick Road Giffnock G46 6XB

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**BOSTON NETWORKS (SERVICES) LTD**

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**CONTENTS**

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	Page
<b>Directors' Report</b>	<b>1 - 2</b>
<b>Independent Auditor's Report</b>	<b>3 - 5</b>
<b>Statement of Comprehensive Income</b>	<b>6</b>
<b>Statement of Financial Position</b>	<b>7</b>
<b>Notes to the Financial Statements</b>	<b>8 - 12</b>

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## **BOSTON NETWORKS (SERVICES) LTD**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2020**

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The Directors present their report and the financial statements for the year ended 30 April 2020.

#### **Directors' responsibilities statement**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Principal activity**

The principal activity of the Company was that of the design, installation and support of high performance Smart Building, Smart Campus and Smart City solutions. All ongoing business was transferred to Boston Networks Limited on 30 April 2019 and thus, the Company did not trade during the current financial year.

#### **COVID-19 impact**

Since early January 2020, the coronavirus outbreak has spread across mainland China and beyond, causing disruption to business and economic activity. The Directors are actively monitoring the outbreak, its potential economic impact and the effect this may have on the Company. As the Company has ceased to trade the impact of the coronavirus is not considered to be significant on the Company.

#### **Directors**

The Directors who served during the year were:

P Goodbrand  
S D McEwan

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**BOSTON NETWORKS (SERVICES) LTD**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2020**

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**Disclosure of information to auditor**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Directors are aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Directors have taken all the steps that ought to have been taken as Directors in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**Post balance sheet events**

On 30th January 2020, the World Health Organization (WHO) declared COVID-19 as a 'Public Health Emergency of International Concern'. The Directors have considered the impact of the outbreak within the Directors' Report on page 1. The Directors do not consider any adjustments to the reported financial information to be required in relation to this and no post balance sheet events as a result have been identified. The going concern basis of preparation is considered appropriate for the preparation of the financial statements.

**Auditor**

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

This report has been prepared in accordance with the small companies regime of the Companies Act 2006.

This report was approved by the Board and signed on its behalf.

Scott McEwan  
Scott McEwan (Sep 25, 2020 07:25 GMT+1)

**S D McEwan**  
**Director**

Date: 25.09.2020

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**BOSTON NETWORKS (SERVICES) LTD**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BOSTON NETWORKS (SERVICES) LTD**

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**Opinion**

We have audited the financial statements of Boston Networks (Services) Ltd (the 'Company') for the year ended 30 April 2020 which comprise the Statement of Comprehensive Income, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 April 2020 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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## **BOSTON NETWORKS (SERVICES) LTD**

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BOSTON NETWORKS (SERVICES) LTD**

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#### **Other information**

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of Directors**

As explained more fully in the Directors' responsibilities statement set out on page 1, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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**BOSTON NETWORKS (SERVICES) LTD**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BOSTON NETWORKS (SERVICES) LTD**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of the audit report**

This report is made solely to the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Craig Maxwell

Craig Maxwell (Sep 28, 2020 18:58 GMT+1)

Craig Maxwell (Senior statutory auditor)

for and on behalf of

Mazars LLP  
Chartered Accountants and Statutory Auditor  
100 Queen Street  
Glasgow  
G1 3DN

Date: 28/09/2020



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**BOSTON NETWORKS (SERVICES) LTD**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 APRIL 2020**

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	2020 £	2019 £
Revenue	-	1,058,759
Cost of sales	-	(605,413)
<b>Gross profit</b>	-	453,346
Administrative expenses	-	(277,446)
<b>Operating profit</b>	-	175,900
Tax on profit	6	-
<b>Profit for the financial year</b>	-	175,900

There was no other comprehensive income for 2020 (2019: £NIL).

The notes on pages 8 to 12 form part of these financial statements.

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**BOSTON NETWORKS (SERVICES) LTD**  
**REGISTERED NUMBER: SC348837**

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2020**

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	Note	2020 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	876,294	876,294
		<u>876,294</u>	<u>876,294</u>
<b>Net assets</b>		<u>876,294</u>	<u>876,294</u>
<b>Capital and reserves</b>			
Called up share capital		105	105
Profit and loss account		876,189	876,189
		<u>876,294</u>	<u>876,294</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on

Scott McEwan  
Scott McEwan (Sep 25, 2020 07:25 GMT+1)

**S D McEwan**  
**Director**

The notes on pages 8 to 12 form part of these financial statements.

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## BOSTON NETWORKS (SERVICES) LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

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#### 1. General information

Boston Networks (Services) Ltd is a private company limited by shares and registered in Scotland.

The Company's registered office is:

Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

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 £.

The following principal accounting policies have been applied:

##### 2.2 Going concern

Since early January 2020, the coronavirus outbreak has spread across mainland China and beyond, causing disruption to business and economic activity. The Directors are actively monitoring the outbreak, its potential economic impact and the effect this may have on the Company. As the Company has ceased to trade, the impact of the coronavirus is not considered to be significant on the Company. The Directors are satisfied that the going concern basis of preparation of the financial statements remains appropriate.

##### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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2. Accounting policies (continued)

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.5 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, the Directors are required to make judgements, estimations and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following are the Company's key sources of estimation uncertainty:

**Recoverability of debtors**

The Company regularly reviews its debtor balances for impairment to ensure their carrying value is reasonable. Debtors are assessed for evidence of recoverability and a provision is made against any debtor balance unlikely to be recovered.

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**BOSTON NETWORKS (SERVICES) LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**4. Auditor's remuneration**

	2020 £	2019 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	-	2,000
<b>Fees payable to the Company's auditor and its associates in respect of:</b>		
Taxation compliance services	500	1,000
All other services	775	1,000
	<u>1,275</u>	<u>2,000</u>

The audit fee for the current year is borne by a fellow group company.

**5. Employees**

The average monthly number of employees, including Directors, during the year was 2 (2019 - 3).

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**BOSTON NETWORKS (SERVICES) LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**6. Taxation**

	2020 £	2018 £
Taxation on profit on ordinary activities	-	-

**Factors affecting tax charge for the year**

The tax assessed for the year is the same as (2019 - lower than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £	2018 £
Profit on ordinary activities before tax	-	175,900
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	-	33,972
Effects of:		
Group relief	-	(33,972)
Total tax charge for the year	-	-

**Factors that may affect future tax charges**

There are no factors which may affect future tax charges.

**7. Debtors**

	2020 £	2018 £
Amount owed from group undertakings (Note 8)	876,294	876,294

**8. Related party transactions**

The Company has taken advantage of the exemption within FRS 102 not to disclose transactions entered into by two or more members of a Group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

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**BOSTON NETWORKS (SERVICES) LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**9. Controlling party**

The Company is a subsidiary undertaking of Boston Group (Bidco) Limited, a Company incorporated and registered in England and Wales.

The Company's ultimate parent undertaking is Clyde (Topco) Limited, a Company registered in England and Wales and this is the smallest and largest Group for which consolidated financial statements are prepared. Copies of these financial statements are available from the Company's registered office as noted in the Company Information.

The Directors are of the opinion that the ultimate controlling party of the Company is Clyde (Topco) Limited.