

REGISTERED NUMBER: 04240895 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2018

for

Kelsey Networks Limited

T/A

Kelseynet.IT

Kelsey Networks Limited (Registered number: 04240895)
T/A Kelseynet.IT

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for the Year Ended 30 June 2018

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Kelsey Networks Limited
T/A Kelseynet.IT

Company Information
for the Year Ended 30 June 2018

DIRECTORS: Mr Robert Marcel Crook
Mr Barry James Ruston

SECRETARY: Mrs Suzanne Michelle Mason

REGISTERED OFFICE: 18 Bold Street
Warrington
Cheshire
WA1 1HP

REGISTERED NUMBER: 04240895 (England and Wales)

ACCOUNTANTS: DonnellyBentley Limited
Chartered Accountants
Hazlemere
70 Chorley New Road
Bolton
Lancashire
BL1 4BY

BANKERS: Royal Bank of Scotland
46 - 48 Deansgate
BOLTON
Lancashire
BL1 1BH

Kelsey Networks Limited (Registered number: 04240895)
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Balance Sheet
30 June 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		7,618		10,406
CURRENT ASSETS					
Stocks		7,835		1,440	
Debtors	5	65,973		60,535	
Cash at bank and in hand		<u>1,051</u>		<u>426</u>	
		74,859		62,401	
CREDITORS					
Amounts falling due within one year	6	<u>53,977</u>		<u>38,080</u>	
NET CURRENT ASSETS			<u>20,882</u>		<u>24,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,500		34,727
PROVISIONS FOR LIABILITIES	8		<u>625</u>		<u>917</u>
NET ASSETS			<u>27,875</u>		<u>33,810</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>27,775</u>		<u>33,710</u>
SHAREHOLDERS' FUNDS			<u>27,875</u>		<u>33,810</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Kelsey Networks Limited (Registered number: 04240895)
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Balance Sheet - continued
30 June 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 22 January 2019 and were signed on its behalf by:

Mr Robert Marcel Crook - Director

Mr Barry James Ruston - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Kelsey 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.

Leasehold improvements	- 10% on cost
Motor vehicles	- 25% on cost
Office Equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Motor vehicles £	Office Equipment £	Totals £
COST				
At 1 July 2017	12,481	9,491	17,818	39,790
Disposals	-	-	(8,446)	(8,446)
At 30 June 2018	<u>12,481</u>	<u>9,491</u>	<u>9,372</u>	<u>31,344</u>
DEPRECIATION				
At 1 July 2017	6,902	7,240	15,242	29,384
Charge for year	1,248	563	977	2,788
Eliminated on disposal	-	-	(8,446)	(8,446)
At 30 June 2018	<u>8,150</u>	<u>7,803</u>	<u>7,773</u>	<u>23,726</u>
NET BOOK VALUE				
At 30 June 2018	<u>4,331</u>	<u>1,688</u>	<u>1,599</u>	<u>7,618</u>
At 30 June 2017	<u>5,579</u>	<u>2,251</u>	<u>2,576</u>	<u>10,406</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	64,122	54,623
Other debtors	-	3,136
Prepayments	<u>1,851</u>	<u>2,776</u>
	<u>65,973</u>	<u>60,535</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	13,914	13,495
Trade creditors	13,276	11,784
Tax	7,659	4,996
Social security and other taxes	11,440	159
Other creditors	391	168
Directors' current accounts	5,462	5,462
Accrued expenses	<u>1,835</u>	<u>2,016</u>
	<u>53,977</u>	<u>38,080</u>

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Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	<u>13,914</u>	<u>13,495</u>

8. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>625</u>	<u>917</u>
		Deferred tax
		£
Balance at 1 July 2017		917
Provided during year		<u>(292)</u>
Balance at 30 June 2018		<u>625</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.