Statement of Consent to Prepare Abridged Financial Statements

All of the members of Advanced Telecom Services (UK) Ltd have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 04325502

Advanced Telecom Services (UK) Ltd

Unaudited Abridged Financial Statements

For the year ended

31 March 2017

Advanced Telecom Services (UK) Ltd

Abridged Financial Statements

Year ended 31 March 2017

Contents **Page**

Officers and professional advisers	1
Directors' report	2
Abridged statement of income and retained earnings	3
Abridged statement of financial position	4
Notes to the abridged financial statements	5

The following pages do not form part of the abridged financial statements

Report to the board of directors on the preparation of the unaudited statutory abridged financial statements	10
Detailed abridged income statement	11
Notes to the detailed abridged income statement	12

Advanced Telecom Services (UK) Ltd

Officers and Professional Advisers

The board of directors	Mrs Aspland Mr Scott
Registered office	5 St Johns Lane Clerkenwell London EC1M 4BH
Accountant	Tilleys Accountancy Limited Box 12 Barlavington Stud Barlavington Petworth West Sussex GU28 0LG

Advanced Telecom Services (UK) Ltd

Directors' Report

Year ended 31 March 2017

The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 March 2017 .

Directors

The directors who served the company during the year were as follows:

Mrs Aspland

Mr Scott

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 22 December 2017 and signed on behalf of the board by:

Mrs Aspland	Mr Scott
Director	Director

Registered office:

5 St Johns Lane

Clerkenwell

London

EC1M 4BH

Advanced Telecom Services (UK) Ltd

Abridged Statement of Income and Retained Earnings

Year ended 31 March 2017

	Note	2017	2016
		£	£
Gross profit		**287,561**	236,135
Administrative expenses		**154,346**	153,908
Operating profit		**133,215**	82,227
Interest payable and similar expenses		**–**	160
Profit before taxation	**5**	**133,215**	82,067
Tax on profit		**27,175**	16,991
Profit for the financial year and total comprehensive income		**106,040**	65,076
Dividends paid and payable		**(52,917)**	(51,684)
Retained earnings at the start of the year		**105,451**	92,059
Retained earnings at the end of the year		**158,574**	105,451

All the activities of the company are from continuing operations.

Advanced Telecom Services (UK) Ltd

Abridged Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	6		248,637	250,442
Current assets				
Debtors		171,018		118,027
Cash at bank and in hand		116,635		148,054
		287,653		266,081
Creditors: amounts falling due within one year		142,715		176,071
Net current assets			144,938	90,010
Total assets less current liabilities			393,575	340,452
Net assets			393,575	340,452
Capital and reserves				
Called up share capital			1	1
Revaluation reserve			235,000	235,000
Profit and loss account			158,574	105,451
Shareholders funds			393,575	340,452

These abridged financial statements have been prepared 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'.

For the year ending 31 March 2017 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 abridged 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 abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 22 December 2017 , and are signed on behalf of the board by:

Mrs Aspland	Mr Scott
Director	Director

Company registration number: 04325502

Advanced Telecom Services (UK) Ltd

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 St Johns Lane, Clerkenwell, London, EC1M 4BH.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

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

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Depreciation - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Compound instruments Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2016: 3).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	**3,427**	1,583

6. Tangible assets

	£
Cost	
At 1 April 2016	**312,828**
Additions	**1,622**
At 31 March 2017	**314,450**
Depreciation	
At 1 April 2016	**62,386**
Charge for the year	**3,427**
At 31 March 2017	**65,813**
Carrying amount	
At 31 March 2017	**248,637**
At 31 March 2016	250,442

7. Directors' advances, credits and guarantees

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

2017

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	**Balance outstanding**
	£	£	£	**£**
Mrs Aspland	–	26,000	–	**26,000**
Mr Scott	–	26,000	–	**26,000**
	–	52,000	–	**52,000**

2016

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs Aspland	10,000	–	(10,000)	–
Mr Scott	–	–	–	–
	10,000	–	(10,000)	–

8. Related party transactions

The company was under the control of Mr I Scott and Ms C Aspland throughout the current and previous year. During the year dividends of £52,917 (2016: £51,683) in total were paid to the directors of the company.

Advanced Telecom Services (UK) Ltd

Management Information

Year ended 31 March 2017

The following pages do not form part of the abridged financial statements.

Advanced Telecom Services (UK) Ltd

Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of Advanced Telecom Services (UK) Ltd

Year ended 31 March 2017

As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 31 March 2017, which comprise the abridged statement of income and retained earnings, abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions I have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

Tilleys Accountancy Limited

Box 12 Barlavington Stud Barlavington Petworth West Sussex GU28 0LG

22 December 2017

Advanced Telecom Services (UK) Ltd

Detailed Abridged Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
Turnover	**564,504**	678,229
Cost of sales		
UK Cost of Sales	**246,015**	298,206
Ireland Cost of Sales	**30,928**	143,753
Transcription Expenses	**–**	135
	276,943	442,094
Gross profit	**287,561**	236,135
Overheads		
Administrative expenses	**154,346**	153,908
Operating profit	**133,215**	82,227
Interest payable and similar expenses	**–**	(160)
Profit before taxation	**133,215**	82,067

Advanced Telecom Services (UK) Ltd

Notes to the Detailed Abridged Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
Administrative expenses		
Directors salaries	**22,000**	21,200
Wages and salaries	**93,169**	91,951
Other employment Costs	**1,910**	2,071
Employers national insurance contributions	**7,425**	8,248
Staff pension contributions - defined contribution	**4,458**	4,458
Insurance	**1,882**	2,039
Repairs and maintenance (allowable)	**2,250**	–
Engineering Expenses	**–**	23
Travel and subsistence	**1,024**	1,823
Telephone	**16,284**	16,073
Office expenses	**863**	2,303
Sundry expenses	**464**	308
Subscriptions	**216**	516
Advertising	**404**	179
Entertaining	**1,076**	1,306
Accountancy fees	**900**	900
Depreciation of tangible assets	**3,427**	1,583
Bad debts written off	**–**	4,274
Bank charges	**1,867**	1,832
Foreign currency gains/losses	**(5,273)**	(7,179)
	154,346	153,908
Interest payable and similar expenses		
Other Interest and Charges	**–**	160