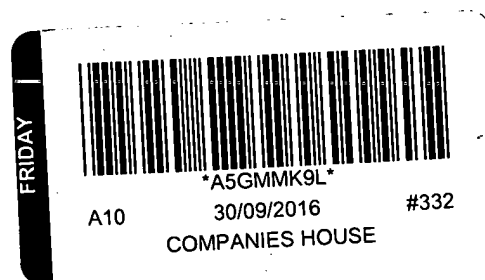


(aq) Networks Limited

**Director's report and abbreviated
financial statements**

Registered number 04250076

31 December 2015



31 December 2015

Contents

Company information	1
Director's report	2
Statement of the Director's responsibilities in respect of the Director's Report and the financial statements	3
Independent auditor's report to (aq) Networks Limited under section 449 of the Companies Act 2006	4
Balance sheet	5
Notes	6

31 December 2015

Company information

Director

Dr AJ Beaumont

Secretary

SM Neale

Registered office

13-15 Hunslet Road
Leeds
West Yorkshire
LS10 1JQ

Auditor

KPMG LLP
1 Sovereign Square
Sovereign Street
Leeds
LS1 4DA

31 December 2015

Director's report

The director presents his report with the financial statements of the company for the year ended 31 December 2015.

Principal activity

The principal activity of the company in the period under review was that of providing computer networking services.

Directors

The directors who served the company during the period, and to the date of signing, were as follows:

Dr AJ Beaumont

Dividends

The director does not recommend the payment of a dividend (*17 months ended 31 December 2014: £nil*).

Disclosure of information to auditor

The director who held office at the date of approval of this director's report confirms that, so far as they are aware, there is no relevant audit information of which the Company's auditor is unaware; and the director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

KPMG LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board



Dr AJ Beaumont
Director

30 September 2016

Statement of the Director's responsibilities in respect of the Director's Report and the financial statements

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial period. Under that law he has elected to prepare the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and applicable law (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing each of the financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 enable him to ensure that the financial statements comply with the Companies Act 2006. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



KPMG LLP

1 Sovereign Square
Sovereign Street
Leeds
LS1 4DA
United Kingdom

Independent auditor's report to (aq) Networks Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 5 to 9 together with the financial statements of (aq) Networks Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in such a 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 *The special auditor's report on abbreviated accounts in the United Kingdom* issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444 (3) of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Katharine L'Estrange (Senior Statutory Auditor)

For and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants
1 Sovereign Square
Sovereign Street
Leeds
West Yorkshire
LS1 4DA

30 September 2016

31 December 2015

Balance sheet
at 31 December 2015

	<i>Note</i>	31 December 2015		31 December 2014	
		£	£	£	£
Fixed assets					
Tangible assets	2		1,520,550		1,423,061
Current assets					
Debtors	3	1,538,754		138,600	
Cash at bank		587,729		1,583,262	
		<u>2,126,483</u>		<u>1,721,862</u>	
Creditors					
Amounts falling due within one year	4	(150,768)		(388,629)	
		<u></u>		<u></u>	
Net current assets			1,975,715		1,333,233
Total assets less current liabilities			3,492,265		2,756,294
Provisions for liabilities	5		(60,283)		(71,428)
			<u></u>		<u></u>
Net assets			3,435,982		2,684,866
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account	7		3,435,882		2,684,766
			<u></u>		<u></u>
Shareholders' funds			3,435,982		2,684,866
			<u></u>		<u></u>

Notes on pages 6 – 9 also form a part of these financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board of directors on ^{30 September} 2016 and were signed on its behalf by:



Dr AJ Beaumont
Director

Notes

(forming part of the financial statements)

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

These accounts are prepared on a going concern basis. The director has reviewed the cash position and prepared performance forecasts which indicate that it expects to be able to meet its working capital requirements for the foreseeable future. On this basis the director is satisfied that it is appropriate to prepare the accounts on a going concern basis.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 25% on cost
Computer equipment	- 33% on cost

Taxation

The charge for taxation is based on the profit for the period and takes into account taxation deferred of all timing differences that have originated but not reversed at the balance sheet date.

31 December 2015

Notes (continued)

2 Tangible fixed assets

	Land and Buildings £	Fixtures & Fittings £	Computer equipment £	Motor Vehicles £	Total £
<i>Cost</i>					
At 1 January 2015	1,227,645	794,724	222,040	-	2,244,409
Additions	-	162,171	-	39,960	202,131
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2015	1,227,645	956,895	222,040	39,960	2,446,540
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Depreciation</i>					
At 1 January 2015	224,644	388,872	207,833	-	821,349
Charge for period	49,104	48,397	5,808	1,332	104,641
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2015	273,748	437,269	213,641	1,332	925,990
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Net book value</i>					
At 31 December 2015	953,897	519,626	8,399	38,628	1,520,550
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2014	1,003,001	405,852	14,207	-	1,423,061
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

3 Debtors

	31 December 2015 £	31 December 2014 £
Trade debtors	15,504	1,080
Prepayments and accrued income	9,706	9,446
Amounts owed by related parties	1,513,544	128,074
	<hr/>	<hr/>
	1,538,754	138,600
	<hr/> <hr/>	<hr/> <hr/>

31 December 2015

Notes (continued)

4 Creditors: amounts falling due within one year

	31 December 2015 £	31 December 2014 £
Trade creditors	1,440	1,440
Corporation tax	98,520	279,013
VAT	35,396	91,764
Accruals expenses	15,412	16,412
	<u>150,768</u>	<u>388,629</u>

5 Provisions for liabilities

	Deferred tax 2015 £
Balance at 1 January 2015	71,428
Origination and reversal of timing differences	(869)
Adjustments in respect of prior periods	(3,481)
Effect of decreased tax rate	(6,795)
Balance at 31 December 2015	<u>60,283</u>

6 Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31 December 2015 £	31 December 2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

31 December 2015

Notes *(continued)*

7 Profit and loss account

	31 December 2015 £	31 December 2014 £
At beginning of the period	2,684,766	1,738,174
Profit for the period	943,146	946,592
	<hr/>	<hr/>
At the end of the period	3,435,882	2,684,766
	<hr/> <hr/>	<hr/> <hr/>

8 Related party disclosures

During the period the company invoiced goods and services amounting to £1,080,000 (2014: £1,470,000) to (aq) Limited. At 31 December 2015 the Company owed £Nil (2014: £109,022) to (aq) Limited by way of trade creditors and was owed £1,513,544 (2014: £69,164) by way of loans from (aq) Limited.

A J Beaumont is a Director and shareholder in (aq) Limited.

9 Ultimate controlling party

The ultimate controlling party is Dr AJ Beaumont.