

**(aq) Networks Limited**

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

**Registered number 04250076**

**For the year ended 31 July 2013**

TUESDAY



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## **Company information**

### **Director**

Dr AJ Beaumont

### **Secretary**

SM Neale

### **Registered office**

13-15 Hunslet Road  
Leeds  
West Yorkshire  
LS10 1JQ

### **Auditor**

KPMG LLP  
1 The Embankment  
Neville Street  
Leeds  
LS1 4DW

## Director's report

The director presents his report with the financial statements of the company for the year ended 31 July 2013

### Principal activity

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

### Directors

Dr A J Beaumont held office during the whole of year ended 31 July 2013 and to the date of signing

### 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

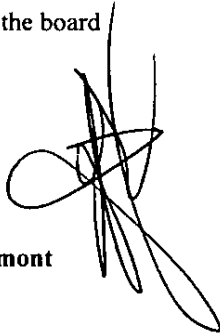
### Auditor

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*

2014

## **Statement of the Director's responsibilities in respect of the Directors' 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 year. Under that law he has elected to prepare the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008) 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
- 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 The Embankment  
Neville Street  
Leeds  
LS1 4DW

## **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 8 together with the financial statements of (aq) Networks Limited for the year ended 31 July 2013 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.

**Andrew Sills (Senior Statutory Auditor)**

For and on behalf of KPMG LLP, Statutory Auditor  
Chartered Accountants  
1 The Embankment  
Leeds  
West Yorkshire  
LS1 4DW

25 April 2014

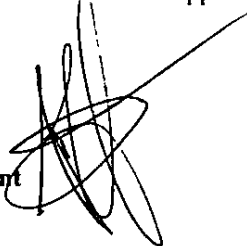
**Balance sheet**  
*at 31 July 2013*

	<i>Note</i>	2013		2012	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,504,586		1,441,050
<b>Current assets</b>					
Debtors	3	74,831		19,989	
Cash at bank		1,179,353		321,778	
		<u>1,254,184</u>		<u>341,767</u>	
<b>Creditors</b>					
Amounts falling due within one year	4	(607,044)		(179,377)	
<b>Net current assets</b>			<b>647,140</b>		<b>162,390</b>
<b>Total assets less current liabilities</b>			<b>2,151,726</b>		<b>1,603,440</b>
<b>Creditors</b>					
Amount falling due after more than one year	5		(376,120)		(262,651)
<b>Provisions for liabilities</b>	6		(37,332)		(31,441)
<b>Net assets</b>			<b>1,738,274</b>		<b>1,309,348</b>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss account			1,738,174		1,309,248
<b>Shareholders' funds</b>			<b>1,738,274</b>		<b>1,309,348</b>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to the small companies regime

These financial statements were approved by the board of directors on 11/4/2014 and were signed on its behalf by

**Dr AJ Beaumont**  
*Director*



Notes on pages 6 to 8 also form a part of these financial statements

## 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 April 2008)

#### 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 year and takes into account taxation deferred of all timing differences that have originated but not reversed at the balance sheet date.



Notes (continued)

2 Tangible fixed assets

	Land and Buildings £	Fixtures & Fittings £	Total £
<b>Cost</b>			
At 31 July 2012	1,226,969	682,826	1,909,795
Additions	33,176	225,837	259,013
Disposals	-	(44,252)	(44,252)
	<hr/>	<hr/>	<hr/>
At 31 July 2013	1,260,145	864,411	2,124,556
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 31 July 2012	126,499	342,246	468,745
Charge for year	31,196	120,029	151,225
	<hr/>	<hr/>	<hr/>
At 31 July 2013	157,695	462,275	619,970
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 July 2013	1,102,450	402,136	1,504,586
	<hr/>	<hr/>	<hr/>
At 31 July 2012	1,100,470	340,580	1,441,050
	<hr/>	<hr/>	<hr/>

3 Debtors

	2013 £	2012 £
Trade debtors	73,080	13,973
Prepayments and accrued income	1,751	6,016
	<hr/>	<hr/>
	74,831	19,989
	<hr/>	<hr/>

4 Creditors: amounts falling due within one year

	2013 £	2012 £
Trade creditors	1,365	43,450
Amounts owed to related parties	402,106	8,090
Corporation Tax	174,415	107,708
VAT	15,175	5,757
Accruals expenses	13,983	14,372
	<hr/>	<hr/>
	607,044	179,377
	<hr/>	<hr/>

**Notes** *(continued)*

**5 Creditors: amounts falling due after more than one year**

	2013 £	2012 £
Amounts owed to related parties - (aq) Limited	<u>376,120</u>	<u>262,651</u>

**6 Provisions for liabilities**

	Deferred Tax 2013 £
Balance at 1 August 2012	31,441
Effects of rate change	(5,516)
Recognised in current year	11,407
<b>Balance at 31 July 2013</b>	<u><b>37,332</b></u>

**7 Called up share capital**

Allotted, issued and fully paid:

Number:	Class	Nominal value:	2013 £	2012 £
100	Ordinary	£Nil	<u>100</u>	<u>100</u>

**8 Related party disclosures**

During the year the Company invoiced goods and services amounting to £840,000 (2012 £600,000) to (aq) Limited. At 31 July 2013 the Company owed £402,106 (2012 £8,090) to (aq) Limited by way of trade creditors and owed £376,120 (2012 £262,651) by way of loans from (aq) Limited.