

(aq) Networks Limited

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

Registered number 04250076

For the year ended 31 July 2012



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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 2012

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 2012 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

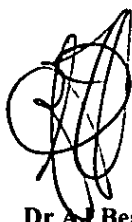
Auditor

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 A J Beaumont
Director

29 April 2013

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 them 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 2012 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

29 April 2013

Balance sheet
 at 31 July 2012

	Note	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	2		1,441,050		1,253,550
Current assets					
Debtors	3	19,989		3,731	
Cash at bank		321,778		259,105	
		<u>341,767</u>		<u>262,836</u>	
Creditors					
Amounts falling due within one year	4	(179,377)		(147,345)	
Net current assets			162,390		115,491
Total assets less current liabilities			1,603,440		1,369,041
Creditors:					
Amount falling due after more than one year	5		(262,651)		(291,614)
Provisions for liabilities	6		(31,441)		(37,553)
Net assets			1,309,348		1,039,874
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account			1,309,248		1,039,774
Shareholders' funds			1,309,348		1,039,874

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 29 April 2013 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 £
<i>Cost</i>			
At 1 August 2011	1,168,364	386,929	1,555,293
Additions	58,605	295,897	354,502
	<hr/>	<hr/>	<hr/>
At 31 July 2012	1,226,969	682,826	1,909,795
	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>			
At 1 August 2011	95,824	205,919	301,743
Charge for year	30,675	136,327	167,002
	<hr/>	<hr/>	<hr/>
At 31 July 2012	126,499	342,246	468,745
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 31 July 2012	1,100,470	340,580	1,441,050
	<hr/>	<hr/>	<hr/>
At 31 July 2011	1,072,540	181,010	1,253,550
	<hr/>	<hr/>	<hr/>

3 Debtors

	2012 £	2011 £
Trade debtors	13,973	3,027
Prepayments and accrued income	6,016	704
	<hr/>	<hr/>
	19,989	3,731
	<hr/>	<hr/>

4 Creditors amounts falling due within one year

	2012 £	2011 £
Trade creditors	43,450	15,590
Amounts owed to related parties	8,090	-
Tax	107,708	94,569
VAT	5,757	24,353
Accruals expenses	14,372	12,833
	<hr/>	<hr/>
	179,377	147,345
	<hr/>	<hr/>

Notes (continued)

5 Creditors: amounts falling due after more than one year

	2012 £	2011 £
(aq) Limited	262,651	291,614
	<u> </u>	<u> </u>

6 Provisions for liabilities

		2012 £
Deferred tax		
Accelerated capital allowances		31,441
		<u> </u>
Balance at 1 August 2011		37,553
Effects of rate change		(4,351)
Recognised during the year		(1,761)
		<u> </u>
Balance at 31 July 2012		31,441
		<u> </u>

7 Called up share capital

Allotted issue and fully paid:

Number:	Class:	Nominal value	2012 £	2011 £
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

8 Related party disclosures

During the year the Company invoiced goods and services amounting to £600,000 (2011 £600,000) to (aq) Limited. At 31 July 2012 the Company owed £8,090 (2011 £nil) to (aq) Limited by way of trade creditors and owed £262,651 (2011 £291,614) by way of loans from (aq) Limited.

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