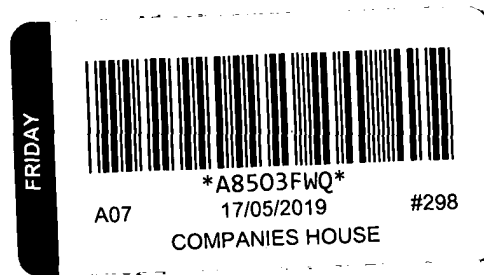


Westcom Networks (UK) Limited

Company Registration Number 05215040

Annual Report and Unaudited Accounts

Year ended 31 August 2018



Balance Sheet	1
Notes to the Accounts	2 to 5

	Note	2018 £	2017 £
Fixed assets			
Tangible fixed assets	4	4,616	5,799
Investments	5	<u>5,251</u>	<u>5,251</u>
		9,867	11,050
Current assets			
Debtors	6	259,340	376,465
Cash at bank and in hand		<u>516,403</u>	<u>276,675</u>
		775,743	653,140
Creditors: Amounts falling due within one year	7	<u>(558,458)</u>	<u>(497,027)</u>
Net current assets		<u>217,285</u>	<u>156,113</u>
Net assets		<u><u>227,152</u></u>	<u><u>167,163</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		<u>227,052</u>	<u>167,063</u>
		<u><u>227,152</u></u>	<u><u>167,163</u></u>

For the year ended 31 August 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 7/5/19 and signed on its behalf by:



S J Webber
Director

1 General information

Westcom Networks (UK) Limited is a private company limited by shares and incorporated in England and Wales under company number 05215040.

The address of its registered office and principal place of business is:

6 Carlton Court
Brown Lane West
Leeds
LS12 6LT

2 Summary of significant accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 (2015) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Key sources of estimation uncertainty

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The directors consider that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually when the goods have been delivered to customers such that the risks and removal of ownership have been transferred to them.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. If at the balance sheet date completion of the contract is dependent on external factors, then the revenue is recognised only when the event occurs. In such cases direct costs incurred up to the balance sheet date plus an overhead rate are recognised as revenue to the extent that they are recoverable.

Pension contributions

The Company has a defined contribution pension scheme. The pension costs charged to the profit and loss account are the contributions payable in respect of the accounting period.

Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only 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 calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Fixtures & fittings	20% straight line basis
Computer equipment	33.33% straight line basis
Motor vehicles	25% reducing balance basis

Impairment of fixed assets

At the balance sheet date, if there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Dividends on equity securities are recognised in income when receivable.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

3 Employees

The average number of persons employed by the company (including directors) during the year was as follows:

	2018 No.	2017 No.
Employees	<u>13</u>	<u>10</u>

4 Tangible fixed assets

	Computer equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 September 2017	11,509	3,864	5,670	21,043
Additions	<u>889</u>	<u>-</u>	<u>-</u>	<u>889</u>
At 31 August 2018	<u>12,398</u>	<u>3,864</u>	<u>5,670</u>	<u>21,932</u>
Depreciation				
At 1 September 2017	8,668	3,198	3,378	15,244
Charge for the year	<u>1,282</u>	<u>217</u>	<u>573</u>	<u>2,072</u>
At 31 August 2018	<u>9,950</u>	<u>3,415</u>	<u>3,951</u>	<u>17,316</u>
Net book value				
At 31 August 2017	<u>2,841</u>	<u>666</u>	<u>2,292</u>	<u>5,799</u>
At 31 August 2018	<u>2,448</u>	<u>449</u>	<u>1,719</u>	<u>4,616</u>

5 Fixed asset investments

	2018 £	2017 £
Investment in subsidiary	<u>5,251</u>	<u>5,251</u>
Subsidiary undertaking		£
Cost		
At 1 September 2017		<u>5,251</u>
At 31 August 2018		<u>5,251</u>
Carrying amount		
At 31 August 2018		<u>5,251</u>
At 31 August 2017		<u>5,251</u>

6 Debtors

	2018 £	2017 £
Trade debtors	249,700	368,670
Deferred tax asset	342	686
Prepayments	<u>9,298</u>	<u>7,109</u>
	<u>259,340</u>	<u>376,465</u>

7 Creditors:
Amounts falling due within one year

	2018 £	2017 £
Trade creditors	112,427	74,691
Social security and other taxes	75,273	80,745
Amounts owed to group undertakings	6,836	6,836
Other creditors	4,432	3,406
Corporation tax	52,716	37,056
Accruals and deferred income	<u>306,774</u>	<u>294,293</u>
	<u>558,458</u>	<u>497,027</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>