

REGISTERED NUMBER: 10066076 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
FOR
NETVU LIMITED



NETVU LIMITED (REGISTERED NUMBER: 10066076)

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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NETVU LIMITED (REGISTERED NUMBER: 10066076)

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2018

	Notes	30/9/18		30/9/17	
		£	£	£	£
FIXED ASSETS					
Intangible assets	5		13,406		-
Tangible assets	6		<u>36,489</u>		<u>36,506</u>
			49,895		36,506
CURRENT ASSETS					
Stocks		60,115		18,561	
Debtors	7	355,216		463,490	
Cash at bank and in hand		<u>46,871</u>		<u>402,044</u>	
		462,202		884,095	
CREDITORS					
Amounts falling due within one year	8	513,158		364,690	
Loan owed to group undertakings		<u>450,000</u>		<u>520,000</u>	
		963,158		884,690	
NET CURRENT LIABILITIES			<u>(500,956)</u>		<u>(595)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(451,061)</u>		<u>35,911</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(451,062)</u>		<u>35,910</u>
			<u>(451,061)</u>		<u>35,911</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

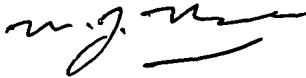
NETVU LIMITED (REGISTERED NUMBER: 10066076)

**STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 June 2019 and were signed on its behalf by:



M J Newton - Director

The notes form part of these financial statements

NETVU LIMITED (REGISTERED NUMBER: 10066076)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

1. STATUTORY INFORMATION

Netvu Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 10066076

Registered office: No 1 Thellow Heath Park
Northwich Road
Antrobus
Northwich
Cheshire
CW9 6JB

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they adopt the going concern basis in preparing the report and financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

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

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and selling price less estimated costs to sell. Appropriate provision is made for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

3. ACCOUNTING POLICIES - continued

Financial instruments
FINANCIAL ASSETS

Trade, group and other debtors

Trade, group and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established where there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

FINANCIAL LIABILITIES

Trade, group and other creditors

Trade, group and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled.

Derecognition of financial assets and liabilities

A financial asset is only derecognised when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

3. ACCOUNTING POLICIES - continued

Foreign currencies

Transactions in currencies other than the functional currency (foreign currencies) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Employee benefits

Employees are entitled to carry forward any unused holiday entitlement at the balance sheet date. The cost of any unused entitlement is recognised in the period in which the employees' services are received.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2017 - 31).

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	<u>14,194</u>
At 30 September 2018	<u>14,194</u>
AMORTISATION	
Charge for year	<u>788</u>
At 30 September 2018	<u>788</u>
NET BOOK VALUE	
At 30 September 2018	<u><u>13,406</u></u>

NETVU LIMITED (REGISTERED NUMBER: 10066076)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

6.	TANGIBLE FIXED ASSETS	Fixtures and fittings £	Computer equipment £	Totals £
	COST			
	At 1 October 2017	8,975	50,000	58,975
	Additions	<u>-</u>	<u>23,568</u>	<u>23,568</u>
	At 30 September 2018	<u>8,975</u>	<u>73,568</u>	<u>82,543</u>
	DEPRECIATION			
	At 1 October 2017	249	22,220	22,469
	Charge for year	<u>2,992</u>	<u>20,593</u>	<u>23,585</u>
	At 30 September 2018	<u>3,241</u>	<u>42,813</u>	<u>46,054</u>
	NET BOOK VALUE			
	At 30 September 2018	<u>5,734</u>	<u>30,755</u>	<u>36,489</u>
	At 30 September 2017	<u>8,726</u>	<u>27,780</u>	<u>36,506</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30/9/18 £	30/9/17 £
	Trade debtors		297,332	420,660
	Amounts owed by group undertakings		19,801	-
	Prepayments and accrued income		<u>38,083</u>	<u>42,830</u>
			<u>355,216</u>	<u>463,490</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30/9/18 £	30/9/17 £
	Trade creditors		205,821	53,178
	Amounts owed to group undertakings		483,141	571,930
	Taxation		-	4,314
	Social security and other taxes		36,900	44,547
	VAT		30,822	70,865
	Other creditors		7,056	5,661
	Accrued expenses		<u>199,418</u>	<u>134,195</u>
			<u>963,158</u>	<u>884,690</u>

Included within amounts owed to group undertakings is a revolving loan facility of £450,000 (2017 - £520,000) from Netvu Holdings Limited which is payable on demand. The facility has been provided on an unsecured basis. Interest shall accrue on the balance at the rate of 4% p.a over the base lending rate.