

REGISTERED NUMBER: 03204540 (England and Wales)

Financial Statements
for the Year Ended 31 May 2019
for
The Customer Service Network Ltd

Hughes & Co.
The Stables
Broseley Hall
Church Street
Broseley
Shropshire
TF12 5DG

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for the Year Ended 31 May 2019**

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The Customer Service Network Ltd

Company Information for the Year Ended 31 May 2019

Directors: Mr. J L Hughes
Mrs J A Hughes

Secretary: Mrs J A Hughes

Registered office: Creative Industries Centre
Wolverhampton Science Park
Wolverhampton
West Midlands
WV10 9TF

Registered number: 03204540 (England and Wales)

Accountants: Hughes & Co.
The Stables
Broseley Hall
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TF12 5DG

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Customer Service Network Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Customer Service Network Ltd for the year ended 31 May 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of The Customer Service Network Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Customer Service Network Ltd and state those matters that we have agreed to state to the Board of Directors of The Customer Service Network Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Customer Service Network Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Customer Service Network Ltd. You consider that The Customer Service Network Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Customer Service Network Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hughes & Co.
The Stables
Broseley Hall
Church Street
Broseley
Shropshire
TF12 5DG

31 January 2020

The Customer Service Network Ltd (Registered number: 03204540)

**Balance Sheet
31 May 2019**

| | Notes | 2019 £ | 2018 £ |
|--|-------|----------------|----------------|
| Current assets | | | |
| Debtors | 6 | 71,152 | 97,607 |
| Cash at bank and in hand | | <u>62,723</u> | <u>54,611</u> |
| | | 133,875 | 152,218 |
| Creditors | | | |
| Amounts falling due within one year | 7 | <u>108,228</u> | <u>126,123</u> |
| Net current assets | | <u>25,647</u> | <u>26,095</u> |
| Total assets less current liabilities | | 25,647 | 26,095 |
| Creditors | | | |
| Amounts falling due after more than one year | 8 | <u>5,851</u> | <u>9,750</u> |
| Net assets | | <u>19,796</u> | <u>16,345</u> |
| Capital and reserves | | | |
| Called up share capital | 9 | 16,300 | 16,300 |
| Retained earnings | 10 | <u>3,496</u> | <u>45</u> |
| Shareholders' funds | | <u>19,796</u> | <u>16,345</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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

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 31 January 2020 and were signed on its behalf by:

Mr. J L Hughes - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2019**

1. STATUTORY INFORMATION

The Customer Service Network Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - at varying rates on cost

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 9) .

4. INTANGIBLE FIXED ASSETS

| | Other intangible assets £ |
|-----------------------------------|------------------------------------|
| Cost | |
| At 1 June 2018 and 31 May 2019 | <u>22,000</u> |
| Amortisation | |
| At 1 June 2018 and 31 May 2019 | <u>22,000</u> |
| Net book value | |
| At 31 May 2019 | <u>-</u> |
| At 31 May 2018 | <u>-</u> |

5. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------------------|----------------------------------|----------------------------|---------------|
| Cost | | | |
| At 1 June 2018 and 31 May 2019 | <u>6,129</u> | <u>73,762</u> | <u>79,891</u> |
| Depreciation | | | |
| At 1 June 2018 and 31 May 2019 | <u>6,129</u> | <u>73,762</u> | <u>79,891</u> |
| Net book value | | | |
| At 31 May 2019 | <u>-</u> | <u>-</u> | <u>-</u> |
| At 31 May 2018 | <u>-</u> | <u>-</u> | <u>-</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 67,952 | 78,391 |
| Directors' current accounts | - | 6,016 |
| Prepayments | 3,200 | 13,200 |
| | <u>71,152</u> | <u>97,607</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Factor creditor | 43,659 | 43,169 |
| Funding Circle | 3,900 | 3,900 |
| Trade creditors | 18,673 | 44,138 |
| Corporation tax | 24,914 | 23,781 |
| Social security and other taxes | 712 | (4,481) |
| VAT | 12,684 | 9,667 |
| Directors' current accounts | 223 | - |
| Accruals and deferred income | 3,463 | 5,949 |
| | <u>108,228</u> | <u>126,123</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2019 | 2018 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Funding Circle - 1-2 years | <u>5,851</u> | <u>9,750</u> |

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2019 | 2018 |
|---------|-------------------|----------------|---------------|---------------|
| | | | £ | £ |
| 16,000 | Ordinary A shares | 1 | 16,000 | 16,000 |
| 300 | Ordinary B shares | 1 | 300 | 300 |
| | | | <u>16,300</u> | <u>16,300</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

10. RESERVES

| | Retained earnings £ |
|---------------------|------------------------|
| At 1 June 2018 | 45 |
| Profit for the year | 68,635 |
| Dividends | (65,184) |
| At 31 May 2019 | <u>3,496</u> |

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2019 and 31 May 2018:

| | 2019 £ | 2018 £ |
|--------------------------------------|-----------|--------------|
| Mr. J L Hughes | | |
| Balance outstanding at start of year | 3,009 | - |
| Amounts advanced | - | 3,009 |
| Amounts repaid | (3,009) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>3,009</u> |
| Mrs J A Hughes | | |
| Balance outstanding at start of year | 3,007 | - |
| Amounts advanced | - | 3,007 |
| Amounts repaid | (3,007) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>3,007</u> |

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.