

REGISTERED NUMBER: 03503402 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

21ST CENTURY INTERNET LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

21ST CENTURY INTERNET LIMITED

COMPANY INFORMATION
for the year ended 31 March 2019

DIRECTORS:

T J Potter
J A Potter

SECRETARY:

T J Potter

REGISTERED OFFICE:

Suite 5
Kingfisher Court
Uckfield
East Sussex
TN22 1QQ

REGISTERED NUMBER:

03503402 (England and Wales)

ACCOUNTANTS:

BSR Bespoke Chartered Accountants
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

BALANCE SHEET
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		23,707		21,431
CURRENT ASSETS					
Debtors	5	118,112		173,757	
Cash at bank and in hand		<u>524,833</u>		<u>225,679</u>	
		642,945		399,436	
CREDITORS					
Amounts falling due within one year	6	<u>214,748</u>		<u>188,901</u>	
NET CURRENT ASSETS			<u>428,197</u>		<u>210,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			451,904		231,966
CREDITORS					
Amounts falling due after more than one year	7		<u>700</u>		<u>700</u>
NET ASSETS			<u>451,204</u>		<u>231,266</u>
CAPITAL AND RESERVES					
Called up share capital			60		60
Retained earnings			<u>451,144</u>		<u>231,206</u>
SHAREHOLDERS' FUNDS			<u>451,204</u>		<u>231,266</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

BALANCE SHEET - continued
31 March 2019

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 15 August 2019 and were signed on its behalf by:

T J Potter - Director

J A Potter - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2019

1. STATUTORY INFORMATION

21st Century Internet Limited 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.

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

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.

Significant judgements and estimates

Judgement has been used in estimating useful economic lives and in using residual values for calculating depreciation.

Turnover

Turnover represents the value of services provided, 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.

Improvements to property	- 10% on reducing balance
Plant and machinery	- 20% on reducing balance

Financial instruments

The company enters into basic financial instruments that give rise to financial assets and financial liabilities including trade and other debtors, trade and other creditors, bank account balances, bank loans and other loans and borrowings and investments in certain non puttable and non convertible equity instruments.

Debt instruments which are not payable or receivable within one year are initially accounted for at the transaction price and are subsequently accounted for at amortised cost using the effective interest method. Debt instruments payable and receivable within one year are measured at their undiscounted cash amounts. Where the debt instruments are treated as a financing transaction, then the financial asset or liability is measured at the present value of future cash flows based on a market rate of interest. Debt instruments which are treated as financial assets and accounted for at amortised cost are also assessed for impairment.

Equity instruments are initially accounted for at transaction price. They are subsequently accounted for at cost unless they can be accounted for at fair value based on a readily available market price or fair value. Equity instruments which are treated as financial assets and accounted for at cost are also assessed for impairment.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

2. ACCOUNTING POLICIES - continued**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.

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 10 (2018 - 10) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2018	10,826	98,732	3,776	23,165	136,499
Additions	-	-	-	9,065	9,065
Disposals	-	(2,741)	-	(1,474)	(4,215)
At 31 March 2019	<u>10,826</u>	<u>95,991</u>	<u>3,776</u>	<u>30,756</u>	<u>141,349</u>
DEPRECIATION					
At 1 April 2018	9,393	96,353	1,555	7,767	115,068
Charge for year	143	389	445	4,772	5,749
Eliminated on disposal	-	(2,304)	-	(871)	(3,175)
At 31 March 2019	<u>9,536</u>	<u>94,438</u>	<u>2,000</u>	<u>11,668</u>	<u>117,642</u>
NET BOOK VALUE					
At 31 March 2019	<u>1,290</u>	<u>1,553</u>	<u>1,776</u>	<u>19,088</u>	<u>23,707</u>
At 31 March 2018	<u>1,433</u>	<u>2,379</u>	<u>2,221</u>	<u>15,398</u>	<u>21,431</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	114,805	170,450
Other debtors	3,250	3,250
Called up share capital not paid	57	57
	<u>118,112</u>	<u>173,757</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	10,938	11,667
Corporation tax	97,159	85,078
Social security and other taxes	7,093	5,986
VAT	75,799	62,973
Other creditors	2,085	1,120
Amounts owed to associates	6,408	7,658
Pension creditor	(109)	244
Dividend creditor	8,960	8,960
Accrued expenses	6,415	5,215
	<u>214,748</u>	<u>188,901</u>

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

	31.3.19	31.3.18
	£	£
Preference shares	<u>700</u>	<u>700</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Preference shares	<u>700</u>	<u>700</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.19	31.3.18
	£	£
Within one year	21,163	20,162
Between one and five years	63,163	66,132
In more than five years	-	13,000
	<u>84,326</u>	<u>99,294</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £188,912 (2018 - £176,399) were paid to the directors .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2019

9. RELATED PARTY DISCLOSURES - continued

The following are the transactions and balances with related parties:

	Sales	Purchases	Debtors	Creditors
2019: Owners with participating interest		175,202		8,960
2018: Owners with participating interest		120,909		25,350

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
21ST CENTURY INTERNET LIMITED**

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 21st Century Internet Limited for the year ended 31 March 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of 21st Century Internet Limited, 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 21st Century Internet Limited and state those matters that we have agreed to state to the Board of Directors of 21st Century Internet Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 21st Century Internet Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 21st Century Internet Limited 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 21st Century Internet Limited. You consider that 21st Century Internet Limited 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 21st Century Internet Limited. 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.

BSR Bespoke Chartered Accountants
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

28 August 2019

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.