

Company registration number: 05915606

Limelight Networks Ltd

Unaudited filleted financial statements

31 August 2021

Limelight Networks Ltd

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Limelight Networks Ltd

Statement of financial position

31 August 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	1,557		2,732	
		<u> </u>		<u> </u>	
			1,557		2,732
Current assets					
Debtors	6	960		2,606	
Cash at bank and in hand		6,885		3	
		<u> </u>		<u> </u>	
		7,845		2,609	
Creditors: amounts falling due within one year	7	(6,103)		(12,480)	
		<u> </u>		<u> </u>	
Net current assets/(liabilities)			1,742		(9,871)
			<u> </u>		<u> </u>
Total assets less current liabilities			3,299		(7,139)
Creditors: amounts falling due after more than one year	8		(28,812)		(12,792)
			<u> </u>		<u> </u>
Net liabilities			(25,513)		(19,931)
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			(26,513)		(20,931)
			<u> </u>		<u> </u>
Shareholders deficit			(25,513)		(19,931)
			<u> </u>		<u> </u>

For the year ending 31 August 2021 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 May 2022 , and are signed on behalf of the board by:

Mr N A Starbuck

Director

Company registration number: 05915606

Limelight Networks Ltd

Notes to the financial statements

Year ended 31 August 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Office Ff10 Brooklands House, 58 Marlborough Road, Lancing, West Sussex, BN15 8AF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At 31 August 2020 the company had excess liabilities over assets totalling £25,841. The company is dependent upon the continued financial support of the directors and on the basis that this support is forthcoming, the directors consider it appropriate for the financial statements to be prepared on the going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are 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 measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25 % straight line
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Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 September 2020 and 31 August 2021	7,025	7,025
	<hr/>	<hr/>
Depreciation		
At 1 September 2020	4,293	4,293
Charge for the year	1,175	1,175
	<hr/>	<hr/>
At 31 August 2021	5,468	5,468
	<hr/>	<hr/>
Carrying amount		
At 31 August 2021	1,557	1,557
	<hr/>	<hr/>
At 31 August 2020	2,732	2,732
	<hr/>	<hr/>

6. Debtors

	2021 £	2020 £
Other debtors	960	2,606
	<hr/>	<hr/>

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	4,257	4,299
Trade creditors	80	373
Other creditors	1,766	7,808
	<hr/>	<hr/>
	6,103	12,480
	<hr/>	<hr/>

8. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	28,812	12,792
	<hr/>	<hr/>

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

Year ended 31 August 2021

Balance brought forward	Advances /(credits) to the directors	Balance o/standing
£	£	£
(3,904)	3,021	(883)
(3,904)	3,021	(883)
<u>(7,808)</u>	<u>6,042</u>	<u>(1,766)</u>

Year ended 31 August 2020

Balance brought forward	Advances /(credits) to the directors	Balance o/standing
£	£	£
1,482	(5,386)	(3,904)
1,482	(5,386)	(3,904)
<u>2,964</u>	<u>(10,772)</u>	<u>(7,808)</u>

10. Controlling party

The company is under the control of N A Starbuck.

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.