

Network Space NE Limited

**Directors' report and financial
statements**

Registered number 06842604
For the year ended 30 June 2017



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Directors' report

The directors present their report and the financial statements for the year ended 30 June 2017.

Principal activities

The principal activity of the company is that of an intermediate holding company. The company is dormant.

Proposed dividend and transfer to reserves

The profit on the ordinary activities of the company before taxation amounted to £nil (2016: nil).

The directors do not recommend the payment of a dividend (2016: £nil).

Directors and directors' interests

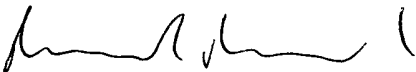
The directors who held office during the year, and up to the date of these financial statements, were as follows:

R Ainscough

R Gaskell (resigned 18th September 2017)

D Adamson (appointed 4th December 2017)

By order of the board



R Ainscough
Director

22nd March 2018

Centrix House
Crow Lane East
Newton le Willows
WA12 9UY

Profit and loss account

During this financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, the company made neither a profit nor a loss.

Balance sheet
at 30 June 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Investments	3		-		-
Current assets					
Debtors	4	704,259		704,259	
		<u>704,259</u>		<u>704,259</u>	
Creditors: amounts falling due within one year	5	(2,045,871)		(2,045,871)	
		<u></u>		<u></u>	
Net current liabilities			(1,341,612)		(1,341,612)
			<u></u>		<u></u>
Total assets less current liabilities			(1,341,612)		(1,341,612)
			<u></u>		<u></u>
Net liabilities			(1,341,612)		(1,341,612)
			<u></u>		<u></u>
Capital and reserves					
Share capital	6		1		1
Profit and loss account		(1,341,613)		(1,341,613)	
		<u></u>		<u></u>	
Shareholders' deficit			(1,341,612)		(1,341,612)
			<u></u>		<u></u>

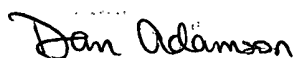
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Network Space NE Limited (registered number 06842604) did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ended 30 June 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the company to obtain an audit of its accounts 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 accounts.

These financial statements were approved by the board of directors on 22nd March 2018 and were signed on its behalf by:



D Adamson
Director

Notes (forming part of the financial statements)

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is sterling. The financial statements are prepared on the historical cost basis.

The Company's ultimate parent undertaking, Network Space Holdings Limited includes the Company in its Consolidated Financial Statements. The consolidated financial statements of Network Space Holdings Limited are prepared in accordance with Financial Reporting Standards and can be obtained from the company's registered office: Centrix House, Crow Lane East, Newton-le-Willows, WA12 9UY.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash flow statement and related notes;
- comparative period reconciliations for share capital, tangible fixed assets, intangible assets and investment properties;
- Disclosures in respect of capital management.

2 Employee costs and directors' remuneration

The company has no employees (2016: None). No directors' remuneration was paid in the year.

3 Investments

	Shares in group undertakings £
Cost	
At beginning and at end of year	2,045,871
Provisions	
At beginning and at end of year	(2,045,871)
Net book value	
At beginning and at end of year	-

4 Debtors

	2017 £	2016 £
Amounts due from related companies	704,259	704,258
	<u>704,259</u>	<u>704,258</u>

Notes (continued)

5 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Amounts owed to related companies	2,045,871	2,045,871
	<u>2,045,871</u>	<u>2,045,871</u>

6 Share capital

	2017 £	2016 £
<i>Allotted and called up share capital</i>		
Unpaid ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

7 Ultimate parent company and parent undertaking of larger group of which the company is a member

The Company is a subsidiary undertaking of NS Investments North East Limited, a company registered in England and Wales.

The ultimate parent of the company is Network Space Holdings Limited, a company registered in England and Wales, which heads the largest group into which the results of the company are consolidated. Copies of the Network Space Holdings Limited accounts can be obtained from the address given in note 1.

The majority of the shares in Network Space Holdings Limited are owned by Mr W Ainscough who is the ultimate controlling party.