

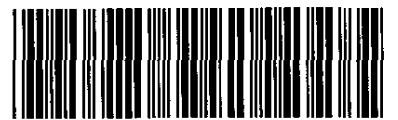
Registered number: 06968249

NATTERBOX LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 31 JULY 2017

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NATTERBOX LIMITED

Company Information

Directors	N Hammerton N M Burgess R J O Page T J Ampstead
Company secretary	J S Ward
Registered number	06968249
Registered office	No 1 Croydon 12-16 Addiscombe Road Croydon CR0 0XT

NATTERBOX LIMITED
Registered number: 06968249

Balance sheet
As at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	203,169	374,537
		<u>203,169</u>	<u>374,537</u>
Current assets			
Debtors: amounts falling due within one year	5	2,659,453	2,333,791
Cash at bank and in hand		114,955	178,020
		<u>2,774,408</u>	<u>2,511,811</u>
Creditors: amounts falling due within one year	6	(2,772,364)	(2,315,130)
Net current assets		<u>2,044</u>	<u>196,681</u>
Total assets less current liabilities		<u>205,213</u>	<u>571,218</u>
Creditors: amounts falling due after more than one year	7	(88,459)	(190,639)
Net assets		<u>116,754</u>	<u>380,579</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		115,754	379,579
		<u>116,754</u>	<u>380,579</u>

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 March 2018.

T J Ampstead

Director

The notes on pages 2 to 7 form part of these financial statements.

NATTERBOX LIMITED

**Notes to the financial statements
For the Year Ended 31 July 2017**

1. General Information

Natterbox Limited is a private limited company incorporated in the United Kingdom and registered in England and Wales. The company's registered office is No 1 Croydon, 12-16 Addiscombe Road, Croydon, CR0 0XT.

The principal activity of the company is the provision of hosted telecommunications services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Section 1A of FRS 102 is mandatory for accounting periods commencing 1 January 2016. There has been no transitional impact on the financial statements as a result of the adoption of this standard.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	- 33% straight line
Computer equipment	- 33% straight line
S/Term Leasehold Property	- Over the life of the lease

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

NATTERBOX LIMITED

**Notes to the financial statements
For the Year Ended 31 July 2017**

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

2.7 Creditors

Basic financial instruments including trade and other creditors are recognised at the transaction price.

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.9 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

NATTERBOX LIMITED

**Notes to the financial statements
For the Year Ended 31 July 2017**

2. Accounting policies (continued)

2.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.12 Interest Income

Interest income is recognised in the Profit and loss account using the effective interest method.

3. Employees

The average number of employees, including directors, during the year was 39 (2016: 25).

NATTERBOX LIMITED

**Notes to the financial statements
For the Year Ended 31 July 2017**

4. Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	S/Term Leasehold Property £	Total £
Cost or valuation				
At 1 August 2016	63,338	299,874	407,457	770,669
Additions	-	30,268	-	30,268
At 31 July 2017	<u>63,338</u>	<u>330,142</u>	<u>407,457</u>	<u>800,937</u>
Depreciation				
At 1 August 2016	45,332	186,761	164,039	396,132
Charge for the year	9,003	104,860	87,773	201,636
At 31 July 2017	<u>54,335</u>	<u>291,621</u>	<u>251,812</u>	<u>597,768</u>
Net book value				
At 31 July 2017	<u>9,003</u>	<u>38,521</u>	<u>155,645</u>	<u>203,169</u>
At 31 July 2016	<u>18,006</u>	<u>113,113</u>	<u>243,418</u>	<u>374,537</u>

5. Debtors

	2017 £	2016 £
Trade debtors	682,691	493,905
Amounts owed by group undertakings	1,677,142	1,565,249
Other debtors	11,292	13,109
Prepayments and accrued income	288,328	261,528
	<u>2,659,453</u>	<u>2,333,791</u>

NATTERBOX LIMITED

**Notes to the financial statements
For the Year Ended 31 July 2017**

6. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	305,171	215,725
Amounts owed to group undertakings	1,427,719	1,377,590
Other taxation and social security	256,355	205,045
Obligations under finance lease and hire purchase contracts	102,179	169,471
Other creditors	2,827	1,503
Accruals and deferred income	678,113	345,796
	<u>2,772,364</u>	<u>2,315,130</u>

7. Creditors: Amounts falling due after more than one year

	2017	2016
	£	£
Net obligations under finance leases and hire purchase contracts	88,459	190,639
	<u>88,459</u>	<u>190,639</u>

8. Related party transactions

The company has adopted the exemption permitted by paragraph 33.1A of FRS 102 and has not disclosed transactions with other group members, which are wholly owned subsidiaries.

9. Parent undertaking

The parent undertaking of the smallest group of which Natterbox Limited is a member and consolidated accounts are prepared is N2JB Limited. Their registered office is No 1 Croydon, 12-16 Addiscombe Road, Croydon, CR0 0XT.

10. Guarantees

A loan provided to the parent company is secured by a fixed and floating charge over the assets of N2JB Limited and its UK subsidiaries. The balance of this loan at 31 July 2017 was £2,089,587 (2016: £2,821,160).

NATTERBOX LIMITED

**Notes to the financial statements
For the Year Ended 31 July 2017**

11. Auditors' information

The auditors' report on the financial statements for the year ended 31 July 2017 was unqualified.

The audit report was signed on 8 March 2018 by Andrew Burch (Senior statutory auditor) on behalf of Sayers Butterworth LLP.

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.