

Registered Number:05715110

England and Wales

In Touch Networks Ltd

Report of the Directors and Unaudited Financial Statements

For the year ended 28 February 2020

In Touch Networks Ltd
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In Touch Networks Ltd
Company Information
For the year ended 28 February 2020

Directors	D Wheatcroft J Laithwaite M M Roberts R A Burt
Registered Number	05715110
Registered Office	3rd Floor, 3 Hardman Square Spinningfields Manchester Manchester M3 3EB
Accountants	Stewart & Cumming Ltd Accountants 31/33 Bridge Street Musselburgh EH21 6 AA

In Touch Networks Ltd
Directors' Report
For the year ended 28 February 2020

The director presents his report and financial statements for the year ended 28 February 2020.

Principal activities

The principal activity of the company was management consultancy.

Directors

The director who served the company throughout the year was as follows:

D Wheatcroft

J Laithwaite

M M Roberts

R A Burt

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

.....
M M Roberts

Date: 12 February 2021

In Touch Networks Ltd
Independent Accountants' Report
For the year ended 28 February 2020

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 28 February 2020 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Stewart & Cumming Ltd
Accountants
31/33 Bridge Street
Musselburgh
EH21 6 AA
Date: 12 February 2021

In Touch Networks Ltd
Income Statement
For the year ended 28 February 2020

	2020	2019
	£	£
Turnover	8,565,187	7,078,205
Cost of sales	(6,854,862)	(6,850,621)
Gross profit	1,710,325	227,584
Administrative expenses	(1,898,488)	(1,288,479)
Other operating income	360,000	72,000
Operating profit	171,837	(988,895)
Amounts written off investments	425,752	-
Interest payable and similar charges	-	(2)
Profit before taxation	597,589	(988,897)
Taxation	304,675	126,863
Profit for the financial year	902,264	(862,034)

In Touch Networks Ltd
Statement of Financial Position
As at 28 February 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	2	3,960,727	2,558,148
Property, plant and equipment	3	645,662	632,797
		4,606,389	3,190,945
Current assets			
Trade and other receivables	4	3,182,207	1,758,015
Cash and cash equivalents		45,057	1,916,338
		3,227,264	3,674,353
Trade and other payables: amounts falling due within one year	5	(8,336,537)	(8,270,446)
Net current liabilities		(5,109,273)	(4,596,093)
Total assets less current liabilities		(502,884)	(1,405,148)
Net liabilities		(502,884)	(1,405,148)
Capital and reserves			
Called up share capital		110	110
Retained earnings		(502,994)	(1,405,258)
Shareholders' funds		(502,884)	(1,405,148)

For the year ended 28 February 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2020 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

These financial statements were approved and authorised for issue by the Board on 12 February 2021 and were signed by:

.....
M M Roberts

The notes form part of these financial statements

In Touch Networks Ltd
Notes to the Financial Statements
For the year ended 28 February 2020

Statutory Information

In Touch Networks Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 05715110.

Registered address:
3rd Floor, 3 Hardman Square
Spinningfields
Manchester
Manchester
M3 3EB

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2. Intangible fixed assets

	Research & Development
Cost or valuation	£
At 01 March 2019	3,025,064
Additions	1,588,963
At 28 February 2020	4,614,027
Amortisation	
At 01 March 2019	466,916
Charge for year	186,384
At 28 February 2020	653,300
Net book value	
At 28 February 2020	3,960,727

In Touch Networks Ltd
Notes to the Financial Statements Continued
For the year ended 28 February 2020

3. Property, plant and equipment

	Furniture and Fittings	Computer Equipment	Total
Cost or valuation	£	£	£
At 01 March 2019	584,872	164,028	748,900
Additions	124,081	30,857	154,938
At 28 February 2020	708,953	194,885	903,838
Provision for depreciation and impairment			
At 01 March 2019	38,927	77,176	116,103
Charge for year	92,223	49,850	142,073
At 28 February 2020	131,150	127,026	258,176
Net book value			
At 28 February 2020	577,803	67,859	645,662
At 28 February 2019	545,945	86,852	632,797

4. Trade and other receivables

	2020	2019
	£	£
Trade debtors	107,708	84,907
Amounts owed by group undertakings and participating interests	994,403	943,958
Other debtors	2,080,096	729,150
	3,182,207	1,758,015
The debtors above include the following amounts falling due after more than one year:		
Amounts owed by group undertakings and participating interests	-	2,026

5. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdraft	73,200	15,613
Trade creditors	1,240,954	1,140,530
Amounts owed to group undertaking and undertaking in which the company has a participating interest	4,667,090	5,575,000
Taxation and social security	1,020,046	481,123
Other creditors	1,335,247	1,058,180
	8,336,537	8,270,446

6. Average number of persons employed

During the year the average number of employees was 122 (2019 : 118)

In Touch Networks Ltd
Notes to the Financial Statements Continued
For the year ended 28 February 2020