REGISTERED NUMBER: 06532967 (England and Wales)

Unaudited Financial Statements

for the Period 1 June 2016 to 31 December 2016

for

P W Data (UK) Group Limited

Contents of the Financial Statements for the Period 1 June 2016 to 31 December 2016

P W Data (UK) Group Limited

Company Information for the Period 1 June 2016 to 31 December 2016

DIRECTORS:	N Kelly K Anderson
SECRETARY:	N Kelly
REGISTERED OFFICE:	8 Winmarleigh Street Warrington Cheshire WA1 1JW
REGISTERED NUMBER:	06532967 (England and Wales)
ACCOUNTANTS:	Voisey & Co Chartered Accountants 8 Winmarleigh Street Warrington Cheshire WA1 1JW

Balance Sheet
31 December 2016

	Notes	31.12.16 £	31.5.16 £
FIXED ASSETS			
Intangible assets	3	-	-
Tangible assets	4	30,810	44,349
Investments	5	267	10,267
		31,077	54,616
CURRENT ASSETS			
Debtors	6	17,338	24,280
Cash at bank		5,765	1,498
		23,103	25,778
CREDITORS			
Amounts falling due within one year	7	(82,874)	(57,468)
NET CURRENT LIABILITIES		(59,771)	(31,690)
TOTAL ASSETS LESS CURRENT LIABILITIES		(28,694)	22,926
PROVISIONS FOR LIABILITIES	8	(4,047)	(6,291)
NET (LIABILITIES)/ASSETS		(32,741)	16,635
CAPITAL AND RESERVES			
Called up share capital	9	10,100	10,100
Retained earnings	10	(42,841)	6,535
SHAREHOLDERS' FUNDS		(32,741)	16,635

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2016 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

(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 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December
2016

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 26 September 2017 and were signed on its behalf
by:

N Kelly - Director

K Anderson - Director

Notes to the Financial Statements
for the Period 1 June 2016 to 31 December 2016

1. **STATUTORY INFORMATION**

P W Data (UK) Group 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements for the period ended 31st December 2016 are the first financial statements of P W
Data (UK) Limited prepared in accordance with FRS 102 Section 1A small entities, The Financial Reporting
Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 Section 1A small
entities was 1st June 2015. An explanation of how transition to FRS 102 has affected the reported financial
position and financial performance is given in note 15.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary
amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

Preparation of consolidated financial statements
The financial statements contain information about P W Data (UK) Group Limited as an individual company
and do not contain consolidated financial information as the parent of a group. The company has taken the
option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The
Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party
transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates
In the application of the company's accounting policies, the directors are required to make judgements,
estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from
other sources. The estimates and associated assumptions are based on historical experience and other factors
that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting
estimates are recognised in the period in which the estimate is revised where the revision affects only that
period, or in the period of the revision and future periods where the revision affects both current and future
periods.

Going concern
At the time of approving the financial statements, the directors have a reasonable expectation that the company
has adequate resources to continue in operational existence for the foreseeable future. Thus the directors
continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Revenue is measured as the fair value of the consideration received or receivable and represents amounts
receivable for services provided in the normal course of business net of value added tax.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost
less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

continued...

2. **ACCOUNTING POLICIES - continued**

Patents and licences
Included in patents and licences is the amount paid in connection with intellectual property rights at the end of
May 2010. This is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of
depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their
useful lives on the following bases:

Plant and machinery	25% straight line
Fixtures and fittings	25% straight line
Motor vehicles	25% straight line
Computer equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds
and the carrying value of the asset, and is credited or charged to profit or loss.

Fixed asset investments
Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and
subsequently measured at cost less any accumulated impairment losses. The investments are assessed for
impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised
immediately in profit or loss.

Fixed asset investments which are listed on recognised stock exchanges are stated at year end market value.
Fixed asset investments which are unlisted are stated at cost less provisions for reductions in value.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating
policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets
At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible
assets to determine whether there is any indication that those assets have suffered an impairment loss. If any
such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the
impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the
company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the
estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects
current market assessments of the time value of money and the risks specific to the asset for which the
estimates of future cash flows have been adjusted.

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2. **ACCOUNTING POLICIES - continued**

Derecognition of financial assets
Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments
Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.
Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation
Taxation for the period 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
The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income and expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's

liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

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2. **ACCOUNTING POLICIES - continued**

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit or loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Provisions

A provision is recognised in the balance sheet when the company has a constructive or legal obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are recognised at their discounted net present value.

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3. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 June 2016	
and 31 December 2016	38,419
AMORTISATION	
At 1 June 2016	
and 31 December 2016	38,419
NET BOOK VALUE	
At 31 December 2016	-
At 31 May 2016	-

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2016	3,300	1,880	38,631	41,204	85,015
Disposals	-	-	(22,836)	-	(22,836)
At 31 December 2016	3,300	1,880	15,795	41,204	62,179
DEPRECIATION					
At 1 June 2016	3,100	1,371	27,106	9,089	40,666
Charge for period	29	274	3,184	6,028	9,515
Eliminated on disposal	-	-	(18,812)	-	(18,812)
At 31 December 2016	3,129	1,645	11,478	15,117	31,369
NET BOOK VALUE					
At 31 December 2016	171	235	4,317	26,087	30,810
At 31 May 2016	200	509	11,525	32,115	44,349

continued...

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 June 2016	21,895
Disposals	(12,475)
At 31 December 2016	9,420
DEPRECIATION	
At 1 June 2016	9,187
Charge for period	2,968
Eliminated on disposal	(7,052)
At 31 December 2016	5,103
NET BOOK VALUE	
At 31 December 2016	4,317
At 31 May 2016	12,708

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 June 2016	10,267
Disposals	(10,000)
At 31 December 2016	267
NET BOOK VALUE	
At 31 December 2016	267
At 31 May 2016	10,267

The company's investments at the Balance Sheet date in the share capital of companies include the following:

P W Comms (UK) Limited
Registered office:
Nature of business: Ceased to Trade

Class of shares:	% holding
Ordinary £1 shares	100.00

	31.12.16 £	31.5.16 £
Aggregate capital and reserves	-	236,868
Profit for the period/year	-	18,817

continued...

5. **FIXED ASSET INVESTMENTS - continued**

P W Comms (International) Ltd
Registered office:
Nature of business: distributor of network communications solutions

Class of shares:	% holding
Ordinary £1 shares	100.00

	31.12.16	31.5.16
	£	£
Aggregate capital and reserves	100	629
Profit for the period/year	680	707

PW Wireless Networks Ltd
Registered office:
Nature of business: distributor of network communications solutions

Class of shares:	% holding
Ordinary £1 shares	83.50

	31.12.16	31.5.16
	£	£
Aggregate capital and reserves	42,985	67,293
(Loss)/profit for the period/year	(24,308)	5,270

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.5.16
	£	£
Trade debtors	12,176	-
Amounts owed by group undertakings	-	20,191
Other debtors	103	103
Prepayments and accrued income	5,059	3,986
	17,338	24,280

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.5.16
	£	£
Hire purchase contracts	2,847	-
Trade creditors	15,731	17,172
Amounts owed to group undertakings	20,131	-
Tax	-	1,724
VAT	12,029	19,301
Other creditors	730	249
Directors' current accounts	21,892	16,892
Accruals and deferred income	9,514	2,130
	82,874	57,468

continued...

8. PROVISIONS FOR LIABILITIES

	31.12.16	31.5.16
	£	£
Deferred tax		
Accelerated capital allowances	4,047	6,291

	Deferred tax
	£
Balance at 1 June 2016	6,291
Provided during period	(2,244)
Balance at 31 December 2016	4,047

9. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	31.12.16	31.5.16
			£	£
10,100	Share capital 1	1	10,100	10,100

10. RESERVES

	Retained earnings
	£
At 1 June 2016	6,535
Deficit for the period	(49,376)
At 31 December 2016	(42,841)

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 31 December 2016 and the
year ended 31 May 2016:

	31.12.16	31.5.16
	£	£
N Kelly		
Balance outstanding at start of period	16,867	75
Amounts advanced	5,025	16,792
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	21,892	16,867

continued...

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

P R Widdrington

Balance outstanding at start of period	25	25
Amounts repaid	(25)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	-	25

12. FIRST YEAR ADOPTION

There is no requirement of a reconciliation of opening balances and net income/(expenditure) for the year as
per the requirements of FRS 102 as no change has taken place.