

COMPANY REGISTRATION NUMBER: 2568555

**FIBRELINE COMMUNICATIONS LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 December 2018**

# FIBRELINE COMMUNICATIONS LIMITED

## STATEMENT OF FINANCIAL POSITION

31 December 2018

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	4	501,803	502,048
<b>CURRENT ASSETS</b>			
Debtors	5	5,962	5,002
Cash at bank and in hand		14,222	12,721
		-----	-----
		20,184	17,723
<b>CREDITORS: amounts falling due within one year</b>	6	141,905	140,166
		-----	-----
<b>NET CURRENT LIABILITIES</b>		121,721	122,443
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		380,082	379,605
<b>CREDITORS: amounts falling due after more than one year</b>	7	160,480	182,090
<b>PROVISIONS</b>		—	389
		-----	-----
<b>NET ASSETS</b>		219,602	197,126
		-----	-----
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Profit and loss account		219,600	197,124
		-----	-----
<b>SHAREHOLDERS FUNDS</b>		219,602	197,126
		-----	-----

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 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.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **FIBRELINE COMMUNICATIONS LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 December 2018**

---

These financial statements were approved by the board of directors and authorised for issue on 17 March 2019 , and are signed on behalf of the board by:

G Holden

Director

Company registration number: 2568555

# FIBRELINE COMMUNICATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2018

---

#### 1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1a Cooper Road, Thornbury, Bristol, BS35 3UW.

#### 2. STATEMENT OF COMPLIANCE

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

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

##### Operating leases

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **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:

Office equipment	-	25% reducing balance
Equipment	-	25% reducing balance

## **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

## **Impairment of fixed assets**

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## 4. TANGIBLE ASSETS

	Long leasehold property £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 January 2018	500,000	21,384	50,205	571,589
Additions	—	357	—	357
	-----	-----	-----	-----
<b>At 31 December 2018</b>	<b>500,000</b>	<b>21,741</b>	<b>50,205</b>	<b>571,946</b>
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1 January 2018	—	20,889	48,652	69,541
Charge for the year	—	213	389	602
	-----	-----	-----	-----
<b>At 31 December 2018</b>	<b>—</b>	<b>21,102</b>	<b>49,041</b>	<b>70,143</b>
	-----	-----	-----	-----
<b>Carrying amount</b>				
<b>At 31 December 2018</b>	<b>500,000</b>	<b>639</b>	<b>1,164</b>	<b>501,803</b>
	-----	-----	-----	-----
At 31 December 2017	500,000	495	1,553	502,048
	-----	-----	-----	-----

The investment property has been valued by the director at its estimated open market value at the balance sheet date.

## 5. DEBTORS

	2018 £	2017 £
Trade debtors	5,184	4,224
Other debtors	778	778
	-----	-----
	<b>5,962</b>	<b>5,002</b>
	-----	-----

## 6. CREDITORS: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	22,100	22,666
Corporation tax	5,437	5,332
Social security and other taxes	819	817
Other creditors	34,085	34,087
Other creditors	79,464	77,264
	-----	-----
	<b>141,905</b>	<b>140,166</b>
	-----	-----

Bank borrowings are secured by a debenture dated March 27, 1995 and a legal charge dated October 21, 2005.

**7. CREDITORS: amounts falling due after more than one year**

	<b>2018</b>	2017
	<b>£</b>	£
Bank loans and overdrafts	138,980	160,590
Other creditors	21,500	21,500
	-----	-----
	<b>160,480</b>	<b>182,090</b>
	-----	-----

**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included in other creditors is the directors loan of £69,510 (2017: £67,310)

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.