

Company Registration No. 4456359 (England and Wales)

**HTLC NETWORK LTD.**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 DECEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

## HTLC NETWORK LTD.

### COMPANY INFORMATION

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<b>Director</b>	Mr L Martin
<b>Company number</b>	4456359
<b>Registered office</b>	1 East Poultry Avenue London EC1A 9PT
<b>Accountants</b>	BVN Partners LLP 1 East Poultry Avenue London EC1A 9PT

## HTLC NETWORK LTD.

### CONTENTS

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 4

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**HTLC NETWORK LTD.****BALANCE SHEET****AS AT 30 DECEMBER 2017**

	Notes	2017		2016 as restated	
		£	£	£	£
<b>Current assets</b>					
Debtors	2	3,541		3,953	
Cash at bank and in hand		316		819	
		<u>3,857</u>		<u>4,772</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(13,724)</u>		<u>(9,367)</u>	
<b>Net current liabilities</b>			<u>(9,867)</u>		<u>(4,595)</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss reserves			<u>(9,967)</u>		<u>(4,695)</u>
<b>Total equity</b>			<u>(9,867)</u>		<u>(4,595)</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

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

The financial statements were approved and signed by the director and authorised for issue on 3 July 2018

Mr L Martin  
Director

Company Registration No. 4456359

## **HTLC NETWORK LTD.**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2017**

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#### **1 Accounting policies**

##### **Company information**

HTLC Network Ltd. is a private company limited by shares incorporated in England and Wales. The registered office is 1 East Poultry Avenue, London, EC1A 9PT.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

##### **1.3 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **1.4 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

**HTLC NETWORK LTD.****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 DECEMBER 2017**

2 Debtors	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	3,420	-
Other debtors	121	3,953
	<u>3,541</u>	<u>3,953</u>
	<u><u>3,541</u></u>	<u><u>3,953</u></u>
3 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	7,748	3,940
Other creditors	5,976	5,427
	<u>13,724</u>	<u>9,367</u>
	<u><u>13,724</u></u>	<u><u>9,367</u></u>
4 Called up share capital	2017	2016
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary Shares of £0.1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

**5 Prior period adjustment**

During the year end prior year adjustment is made to Share Capital to reflect correct shareholding as per the shares owned by each shareholder. The movement has been reflected in director account.

**Changes to the balance sheet**

	At 30 December 2016			As restated £
	As previously reported £	Adjustment at 31 Dec 2015 £	Adjustment at 30 Dec 2016 £	
<b>Creditors due within one year</b>				
Loans and overdrafts	(3,557)	(54)	-	(3,611)
	<u>(3,557)</u>	<u>(54)</u>	<u>-</u>	<u>(3,611)</u>
<b>Capital and reserves</b>				
Share capital	154	(54)	-	100
	<u>154</u>	<u>(54)</u>	<u>-</u>	<u>100</u>

**HTLC NETWORK LTD.****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 DECEMBER 2017**

5 Prior period adjustment (Continued)

## Changes to the profit and loss account

	Period ended 30 December 2016		
	As previously reported	Adjustment	As restated
	£	£	£
Loss for the financial period	(42,845)	-	(42,845)
	<u>          </u>	<u>          </u>	<u>          </u>

