

**NATTERBOX LIMITED**

**ANNUAL REPORT  
FOR THE PERIOD ENDED 31 DECEMBER 2017**

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**NATTERBOX LIMITED**

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**Company Information**

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

**NATTERBOX LIMITED**  
Registered number: 06968249

**Balance sheet**  
**As at 31 December 2017**

	Note	31 December 2017 £	31 July 2017 £
<b>Fixed assets</b>			
Tangible assets	4	143,355	203,169
		<u>143,355</u>	<u>203,169</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	2,871,224	2,659,453
Cash at bank and in hand		58,515	114,955
		<u>2,929,739</u>	<u>2,774,408</u>
Creditors: amounts falling due within one year	6	(2,944,426)	(2,772,364)
<b>Net current (liabilities)/assets</b>		<u>(14,687)</u>	<u>2,044</u>
<b>Total assets less current liabilities</b>		<u>128,668</u>	<u>205,213</u>
Creditors: amounts falling due after more than one year	7	(48,112)	(88,459)
<b>Net assets</b>		<u><u>80,556</u></u>	<u><u>116,754</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		79,556	115,754
		<u><u>80,556</u></u>	<u><u>116,754</u></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 20 September 2018.

**T J Ampstead**  
Director

The notes on pages 2 to 6 form part of these financial statements.

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## NATTERBOX LIMITED

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### Notes to the financial statements For the Period Ended 31 December 2017

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#### 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.

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 comparative information presented in the accounts is for a full year and the current period is a short period of 5 months, therefore amounts are not entirely comparable.

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.

Notes to the financial statements  
For the Period Ended 31 December 2017

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**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 instrument 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.

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**NATTERBOX LIMITED**

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**Notes to the financial statements  
For the Period Ended 31 December 2017**

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**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 period was 45 (July 2017 - 39).

**4. Tangible fixed assets**

	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Other fixed assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>				
At 1 August 2017	63,338	330,142	407,457	800,937
At 31 December 2017	<u>63,338</u>	<u>330,142</u>	<u>407,457</u>	<u>800,937</u>
<b>Depreciation</b>				
At 1 August 2017	54,335	291,621	251,812	597,768
Charge for the period	3,751	19,491	36,572	59,814
At 31 December 2017	<u>58,086</u>	<u>311,112</u>	<u>288,384</u>	<u>657,582</u>
<b>Net book value</b>				
At 31 December 2017	<u>5,252</u>	<u>19,030</u>	<u>119,073</u>	<u>143,355</u>
<b>At 31 July 2017</b>	<u>9,003</u>	<u>38,521</u>	<u>155,645</u>	<u>203,169</u>

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**NATTERBOX LIMITED**

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**Notes to the financial statements  
For the Period Ended 31 December 2017**

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**5. Debtors**

	<b>31 December 2017 £</b>	<i>31 July 2017 £</i>
Trade debtors	<b>644,478</b>	682,691
Amounts owed by group undertakings	<b>2,000,559</b>	1,677,142
Other debtors	<b>6,278</b>	11,292
Prepayments and accrued income	<b>219,909</b>	288,328
	<b><u>2,871,224</u></b>	<u>2,659,453</u>

**6. Creditors: Amounts falling due within one year**

	<b>31 December 2017 £</b>	<i>31 July 2017 £</i>
Trade creditors	<b>305,872</b>	305,171
Amounts owed to group undertakings	<b>1,467,218</b>	1,427,719
Other taxation and social security	<b>283,925</b>	256,355
Obligations under finance lease and hire purchase contracts	<b>94,115</b>	102,179
Other creditors	<b>4,522</b>	2,827
Accruals and deferred income	<b>788,774</b>	678,113
	<b><u>2,944,426</u></b>	<u>2,772,364</u>

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

	<b>31 December 2017 £</b>	<i>31 July 2017 £</i>
Net obligations under finance leases and hire purchase contracts	<b>48,112</b>	88,459
	<b><u>48,112</u></b>	<u>88,459</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.

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**NATTERBOX LIMITED**

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**Notes to the financial statements  
For the Period Ended 31 December 2017**

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**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. Its 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 December 2017 was £1,687,439 (July 2017: £2,089,587). This loan was repaid in full after the balance sheet date.

**11. Auditors' information**

The auditors' report on the financial statements for the period ended 31 December 2017 was unqualified.

The audit report was signed on 20 September 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.