

Abridged Unaudited Financial Statements for the Year Ended 31 December 2019

for

The Breathe Network Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2019**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

**Company Information
for the Year Ended 31 December 2019**

DIRECTORS:

S P Mitchell
S L Mitchell
N M Gray

SECRETARY:

S P Mitchell

REGISTERED OFFICE:

Giles House
Gelderd Business Park
4 John Charles Way
Leeds
West Yorkshire
LS12 6QB

REGISTERED NUMBER:

05965458 (England and Wales)

ACCOUNTANTS:

Malcolm Jones & Co Limited
Accountants and Business Advisers
West Hill House
Allerton Hill
Chapel Allerton
Leeds
West Yorkshire
LS7 3QB

Abridged Balance Sheet
31 December 2019

	Notes	31.12.19	£	31.12.18	£
FIXED ASSETS					
Intangible assets	4		99,750		114,000
Tangible assets	5		172,293		185,723
Investments	6		10,200		10,200
			282,243		309,923
CURRENT ASSETS					
Debtors		2,404,052		2,664,007	
Cash at bank		-		13,707	
		2,404,052		2,677,714	
CREDITORS					
Amounts falling due within one year		2,350,898		2,318,377	
NET CURRENT ASSETS			53,154		359,337
TOTAL ASSETS LESS CURRENT LIABILITIES			335,397		669,260
PROVISIONS FOR LIABILITIES			21,745		28,087
NET ASSETS			313,652		641,173
CAPITAL AND RESERVES					
Called up share capital			1,026		1,026
Retained earnings			312,626		640,147
SHAREHOLDERS' FUNDS			313,652		641,173

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 Breathe Network Limited (Registered number: 05965458)

**Abridged Balance Sheet - continued
31 December 2019**

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

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 December 2020 and were signed on its behalf by:

S P Mitchell - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. **STATUTORY INFORMATION**

The Breathe Network 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 have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprises the net invoice value of goods and services provided, excluding value added tax and includes an appropriate amount of work done on incomplete service contracts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 25% on reducing balance
Plant and machinery etc	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 67 (2018 - 65) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2019 and 31 December 2019	<u>285,000</u>
AMORTISATION	
At 1 January 2019	171,000
Amortisation for year	<u>14,250</u>
At 31 December 2019	<u>185,250</u>
NET BOOK VALUE	
At 31 December 2019	<u>99,750</u>
At 31 December 2018	<u>114,000</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2019	1,255,698
Additions	<u>72,599</u>
At 31 December 2019	<u>1,328,297</u>
DEPRECIATION	
At 1 January 2019	1,069,975
Charge for year	<u>86,029</u>
At 31 December 2019	<u>1,156,004</u>
NET BOOK VALUE	
At 31 December 2019	<u>172,293</u>
At 31 December 2018	<u>185,723</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 January 2019 and 31 December 2019	<u>10,200</u>
NET BOOK VALUE	
At 31 December 2019	<u>10,200</u>
At 31 December 2018	<u>10,200</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.19 £	31.12.18 £
Factoring finance	<u>997,480</u>	<u>719,444</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	31.12.19 £	31.12.18 £
S P Mitchell		
Balance outstanding at start of year	279,407	113,404
Amounts advanced	-	166,003
Amounts repaid	(31,905)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>247,502</u>	<u>279,407</u>
N M Gray		
Balance outstanding at start of year	100,432	55,255
Amounts advanced	2,694	45,177
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>103,126</u>	<u>100,432</u>

The loans are interest free and repayable on demand.

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.