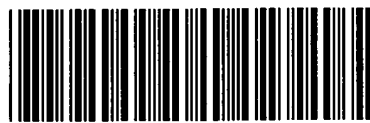


Registered number: 06947644

NETSPARKER LIMITED
ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

Prepared By:
Reed-Ransted
Chartered Accountants
Finance House
522 Uxbridge Road
Pinner
Middlesex
HA5 3PU

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COMPANIES HOUSE

NETSPARKER LIMITED

**ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTORS

PF Edgeler (resigned 02/01/18)
F Mavituna (resigned 02/01/18)
Great Wave Limited

REGISTERED OFFICE

Finance House
522 Uxbridge Road
Pinner
HA5 3PU

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 06947644

HEAD OFFICE

Silver Wings, Arundel Road, Walberton, BN18 0QP

ACCOUNTANTS

Reed-Ransted
Chartered Accountants
Finance House
522 Uxbridge Road
Pinner
Middlesex
HA5 3PU

NETSPARKER LIMITED
ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

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Trading And Profit And Loss Account	-
Profit And Loss Account Summaries	-

NETSPARKER LIMITED

BALANCE SHEET AT 30 JUNE 2017

Registered number: 06947644

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	2	1,072	298
Investment Assets	3	2,500	2,500
		3,572	2,798
CURRENT ASSETS			
Debtors	4	530,252	161,867
Cash at bank and in hand		670,791	427,526
		1,201,043	589,393
CREDITORS: Amounts falling due within one year	5	347,736	110,990
NET CURRENT ASSETS		853,307	478,403
TOTAL ASSETS LESS CURRENT LIABILITIES		856,879	481,201
CAPITAL AND RESERVES			
Called up share capital	7	30	30
Profit and loss account		856,849	481,171
SHAREHOLDERS' FUNDS		856,879	481,201

For the year ending 30 June 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.


The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 9 January 2018 and signed on their behalf by



 Great Wave Limited
 Director

NETSPARKER LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment straight line 50%

1c. Foreign Currency

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of the exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at the historic cost in a foreign currency are not retranslated.

1d. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

2. TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
Cost		
At 1 July 2016	3,925	3,925
Additions	<u>2,144</u>	<u>2,144</u>
At 30 June 2017	<u>6,069</u>	<u>6,069</u>
Depreciation		
At 1 July 2016	3,627	3,627
For the year	<u>1,370</u>	<u>1,370</u>
At 30 June 2017	<u>4,997</u>	<u>4,997</u>
Net Book Amounts		
At 30 June 2017	<u>1,072</u>	<u>1,072</u>
At 30 June 2016	<u>298</u>	<u>298</u>

NETSPARKER LIMITED

3. INVESTMENT FIXED ASSETS

	Shares in group companies and participating interests £	Total £
Cost		
At 1 July 2016	2,500	2,500
At 30 June 2017	2,500	2,500
Amortisation		
Net Book Amounts		
At 30 June 2017	2,500	2,500
At 30 June 2016	2,500	2,500

The fixed asset investment is in respect of 10,000 shares in subsidiary company Netsparker Yazilim Gelistirme.

4. DEBTORS

	2017 £	2016 £
Amounts falling due within one year		
Trade debtors	481,602	129,666
VAT	-	2,931
PAYE control	4	-
Other debtors	1,025	5,895
Prepayments	47,621	23,375
	530,252	161,867

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
UK corporation tax	184,794	24,397
VAT	8,749	-
PAYE control	-	16
Directors loan	10,833	10,833
Credit card	2,463	3,916
Trade creditors	6,038	8,676
Other creditors	28,948	21,667
Accruals	105,911	41,485
	347,736	110,990

NETSPARKER LIMITED

6. EMPLOYEES

	2017	2016
	No.	No.
Average number of employees	5	4

7. SHARE CAPITAL

	2017	2016
	£	£
Allotted, issued and fully paid:		
30 Ordinary shares of £ 1 each	30	30
	<u>30</u>	<u>30</u>

8. CONTROLLING PARTY

The company is controlled by F Mavituna by virtue of his ownership of 60% of the company's share capital.

9. RELATED PARTY TRANSACTIONS

Creditors includes non-interest bearing loans from shareholders of £21,667 (2016: £21,667) and a non-interest bearing loan of £10,833 (2016: £10,833) from director PF Edgeler.

During the year the company had transactions with the following companies of which director PF Edgeler was also a director: Portcullis Inc.: Sales £nil (2016: £21,564); included in debtors £nil (2016: nil). Portcullis Computer Security Limited: Purchases £nil (2016: £nil). During the year the company had the following transactions with its subsidiary company, Netsparker Yazilim Gelistirme: Purchases £483,396 (2016: £306,065).

All trade transactions entered into with related parties were on normal trading terms.

10. SUBSIDIARY COMPANY

As the company is subject to the small companies regime, group accounts have not been prepared.

The subsidiary undertaking of the company was:

Netsparker Yazilim Gelistirme - incorporated in Turkey.

Share class: Ordinary	Capital and reserves: £229,954 (2016: £53,828)	Principal activity: Computer software development and sales
Percentage owned: 100%	Net profit: £148,640 (2016: £10,241)	