

Corenet Global UK

Unaudited Financial Statements

for the Year Ended 31 March 2018

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for the Year Ended 31 March 2018

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Corenet Global UK

Income Statement  
for the Year Ended 31 March 2018

	31.3.18 £	31.3.17 £
<b>TURNOVER</b>	239,242	330,398
Other income	172	121
Cost of raw materials and consumables	(151,946)	(279,126)
Other charges	(112,540)	(89,495)
Taxation	(3,536)	(3,245)
<b>DEFICIT</b>	<u>(28,608)</u>	<u>(41,347)</u>

Balance Sheet  
31 March 2018

	31.3.18	31.3.17
	£	£
<b>CURRENT ASSETS</b>	506,529	469,798
<b>CREDITORS</b>		
Amounts falling due within one year	(253,780)	(188,441)
<b>NET CURRENT ASSETS</b>	<u>252,749</u>	<u>281,357</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>252,749</u>	<u>281,357</u>
<b>RESERVES</b>	<u>252,749</u>	<u>281,357</u>

**NOTES TO THE FINANCIAL STATEMENTS**

1. **STATUTORY INFORMATION**

Corenet Global UK is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 04273787

**Registered office:** Carlton House  
High Street  
Higham Ferrers  
Northamptonshire  
NN10 8BW

2. **AVERAGE NUMBER OF EMPLOYEES**

The average number of employees during the year was NIL (2017 - NIL).

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 surplus or deficit 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.

Corenet Global UK (Registered number: 04273787)

Balance Sheet - continued

31 March 2018

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors on 20 July 2018 and were signed on its behalf by:

J E Crisp - Director

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Corenet Global UK

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Corenet Global UK for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Corenet Global UK, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Corenet Global UK and state those matters that we have agreed to state to the Board of Directors of Corenet Global UK, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Corenet Global UK and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Corenet Global UK has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Corenet Global UK. You consider that Corenet Global UK is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Corenet Global UK. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Willsons  
Chartered Accountants  
Carlton House  
High Street  
Higham Ferrers  
Northamptonshire  
NN10 8BW

20 July 2018

Detailed Income and Expenditure Account  
for the Year Ended 31 March 2018

	31.3.18		31.3.17	
	£	£	£	£
<b>Turnover</b>				
Annual Sponsorship	34,592		22,000	
Events	173,663		280,390	
EU membership reconciliation	30,987		28,008	
	<u>          </u>	239,242	<u>          </u>	330,398
<b>Cost of sales</b>				
Events		151,946		279,126
		<u>          </u>		<u>          </u>
<b>GROSS SURPLUS</b>		87,296		51,272
(36.49%     2017 : 15.52%)				
<b>Other income</b>				
Bank interest received		172		121
		<u>          </u>		<u>          </u>
		87,468		51,393
<b>Expenditure</b>				
Advertising and marketing	41,369		12,231	
Travelling	239		2,021	
Administration	64,464		66,981	
Accountancy	4,138		4,072	
Reports and accounts	1,800		3,235	
	<u>          </u>	112,010	<u>          </u>	88,540
		<u>          </u>		<u>          </u>
		(24,542)		(37,147)
<b>Interest payable</b>				
Bank charges		530		955
		<u>          </u>		<u>          </u>
<b>NET DEFICIT</b>		<u>          </u>		<u>          </u>
		(25,072)		(38,102)
		<u>          </u>		<u>          </u>

Detailed Balance Sheet  
31 March 2018

	31.3.18 £	31.3.17 £
<b>CURRENT ASSETS</b>		
Trade debtors	150,770	132,994
Prepayments	86,995	33,000
Bank account no. 1	3,600	-
Bank account no. 2	1,562	1,561
Bank account no. 3	207,009	245,688
Bank account no. 4	53,388	53,352
Bank account no. 5	3,205	3,203
	<u>506,529</u>	<u>469,798</u>
<b>CREDITORS</b>		
<b>Amounts falling due within one year</b>		
VAT	(17,701)	(8,909)
Trade creditors	(29,243)	(83,966)
Corporation Tax	(3,536)	(10,718)
Other creditors	(4,653)	-
Accruals and deferred income	(198,647)	(84,848)
	<u>(253,780)</u>	<u>(188,441)</u>
<b>NET CURRENT ASSETS</b>	<u>252,749</u>	<u>281,357</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>252,749</u>	<u>281,357</u>
<b>NET ASSETS</b>	<u><u>252,749</u></u>	<u><u>281,357</u></u>
<b>RESERVES</b>		
Income and expenditure account	<u><u>252,749</u></u>	<u><u>281,357</u></u>