

Company Registration No. 08150076 (England and Wales)

Bytemark Holdings Limited (Formerly Bytemark Hosting Limited)

Directors' Report And Unaudited Financial Statements

For The Year Ended 31 July 2015

BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED)

COMPANY INFORMATION

Directors	Mr P R Taphouse Mr M E Bloch
Company number	08150076
Registered office	Unit 2 Novus Business Park Opus Avenue York YO26 6BL
Accountants	Garbutt & Elliott LLP Arabesque House Monks Cross Drive Huntington York YO32 9GW

BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED)

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BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2015

The directors present their report and financial statements for the year ended 31 July 2015.

Principal activities

The principal activity of the company continued to be that of a holding company.

Directors

The following directors have held office since 1 August 2014:

Mr P R Taphouse

Mr M E Bloch

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr P R Taphouse

Director

24 November 2015

BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED)

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED) FOR THE YEAR ENDED 31 JULY 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bytemark Holdings Limited (Formerly Bytemark Hosting Limited) for the year ended 31 July 2015 set out on pages 3 to 11 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Bytemark Holdings Limited (Formerly Bytemark Hosting Limited), as a body, in accordance with the terms of our engagement letter dated 4 August 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Bytemark Holdings Limited (Formerly Bytemark Hosting Limited) and state those matters that we have agreed to state to the Board of Directors of Bytemark Holdings Limited (Formerly Bytemark Hosting Limited), as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bytemark Holdings Limited (Formerly Bytemark Hosting Limited) and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Bytemark Holdings Limited (Formerly Bytemark Hosting Limited) 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 profit of Bytemark Holdings Limited (Formerly Bytemark Hosting Limited). You consider that Bytemark Holdings Limited (Formerly Bytemark Hosting Limited) 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 Bytemark Holdings Limited (Formerly Bytemark Hosting Limited). 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.

Garbutt & Elliott LLP

25 November 2015

Chartered Accountants

Arabesque House
Monks Cross Drive
Huntington
York
YO32 9GW

BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2015**

		2015 £	2014 £
Turnover		232,000	232,000
Administrative expenses		<u>(35,817)</u>	<u>(37,107)</u>
Operating profit	2	196,183	194,893
Interest payable and similar charges		<u>(18,128)</u>	<u>(12,972)</u>
Profit on ordinary activities before taxation		178,055	181,921
Tax on profit on ordinary activities	3	<u>(3,043)</u>	<u>(3,307)</u>
Profit for the year	13	<u><u>175,012</u></u>	<u><u>178,614</u></u>

BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED)

BALANCE SHEET
AS AT 31 JULY 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Tangible assets	5		1,034,894		1,034,894
Investments	6		485,100		485,100
			<u>1,519,994</u>		<u>1,519,994</u>
Current assets					
Debtors	7	17,981		1,166	
Cash at bank and in hand		1,785		1,850	
			<u>19,766</u>		<u>3,016</u>
Creditors: amounts falling due within one year	8	<u>(22,186)</u>		<u>(34,549)</u>	
Net current liabilities			<u>(2,420)</u>		<u>(31,533)</u>
Total assets less current liabilities			<u>1,517,574</u>		<u>1,488,461</u>
Creditors: amounts falling due after more than one year	9		(996,523)		(945,465)
Provisions for liabilities	10		(9,945)		(6,902)
			<u>511,106</u>		<u>536,094</u>
Capital and reserves					
Called up share capital	12		100		100
Share premium account	13		485,000		485,000
Profit and loss account	13		26,006		50,994
Shareholders' funds			<u>511,106</u>		<u>536,094</u>

BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED)

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2015

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 24 November 2015

Mr P R Taphouse
Director

Company Registration No. 08150076

BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

No depreciation charge has been provided on the leasehold property. The company maintains the asset to a high standard of repair and the estimated useful economic life is 50 years. Accordingly, the directors consider that the residual value of the leasehold property at the end of the useful economic life to the company, which reflects the remaining economic value of the asset, is not materially different from the carrying amount of the asset. Hence, the depreciation charge for the year is immaterial and has not been provided for.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating profit	2015	2014
	£	£
Operating profit is stated after charging:		
Directors' remuneration	28,696	27,152
	<u> </u>	<u> </u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2014 - 2).

3 Taxation	2015	2014
	£	£
Deferred tax		
Deferred tax current year	3,043	3,307
	<u> </u>	<u> </u>

BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2015

4	Dividends	2015	2014
		£	£
	Ordinary interim paid	200,000	140,000
		<u>200,000</u>	<u>140,000</u>
5	Tangible fixed assets		
			Land and buildings
			£
	Cost		
	At 1 August 2014 & at 31 July 2015		1,034,894
			<u>1,034,894</u>
	Depreciation		
	At 1 August 2014 & at 31 July 2015		-
			<u>-</u>
	Net book value		
	At 31 July 2015		1,034,894
			<u>1,034,894</u>
	At 31 July 2014		1,034,894
			<u>1,034,894</u>

BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

6 Fixed asset investments

	Shares in group undertakings and participating interests
	£
Cost	
At 1 August 2014 & at 31 July 2015	485,100
Net book value	
At 31 July 2015	485,100
	<u>485,100</u>
At 31 July 2014	<u>485,100</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Bytemark Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and Profit/(loss) for reserves 2015	the year 2015
	Principal activity	£	£
Bytemark Limited	Internet service provider	892,394	19,182
		<u>892,394</u>	<u>19,182</u>

7 Debtors

	2015	2014
	£	£
Trade debtors	17,512	-
Other debtors	469	1,166
	<u>17,981</u>	<u>1,166</u>

BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2015

8	Creditors: amounts falling due within one year	2015	2014
		£	£
	Bank loans and overdrafts	20,986	33,849
	Other creditors	1,200	700
		<u>22,186</u>	<u>34,549</u>
		<u><u>22,186</u></u>	<u><u>34,549</u></u>

The bank loan is secured.

9	Creditors: amounts falling due after more than one year	2015	2014
		£	£
	Bank loans	317,906	317,003
	Other creditors	678,617	628,462
		<u>996,523</u>	<u>945,465</u>
		<u><u>996,523</u></u>	<u><u>945,465</u></u>

Analysis of loans

Wholly repayable within five years	1,017,509	979,314
Included in current liabilities	(20,986)	(33,849)
	<u>996,523</u>	<u>945,465</u>
	<u><u>996,523</u></u>	<u><u>945,465</u></u>

The bank loan is secured.

BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2015

10 Provisions for liabilities

	Deferred tax liability
	£
Balance at 1 August 2014	6,902
Profit and loss account	3,043
	<u> </u>
Balance at 31 July 2015	<u>9,945</u>

The deferred tax liability is made up as follows:

	2015	2014
	£	£
Accelerated capital allowances	9,945	6,902
	<u> </u>	<u> </u>

11 Pension costs

Defined contribution

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable and in accordance with the rules of the scheme.

	2015	2014
	£	£
Contributions payable by the company for the year	12,000	12,000
	<u> </u>	<u> </u>

12 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

BYTEMARK HOLDINGS LIMITED (FORMERLY BYTEMARK HOSTING LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

13 Statement of movements on reserves

	Share premium account	Profit and loss account
	£	£
Balance at 1 August 2014	485,000	50,994
Profit for the year	-	175,012
Dividends paid	-	(200,000)
	<u>485,000</u>	<u>26,006</u>
Balance at 31 July 2015	<u>485,000</u>	<u>26,006</u>

14 Control

The directors are of the opinion that the company has no ultimate controlling party.

15 Related party relationships and transactions

The following directors were paid dividends during the year as outlined in the table below:

	2015	2014
	£	£
Mr M E Bloch	100,000	70,000
Mr P R Taphouse	100,000	70,000
	<u>200,000</u>	<u>140,000</u>

At the year end, £678,617 (2014 - £628,462) was owed to Bytemark Limited, a wholly owned subsidiary, included within creditors owed within more than one year. Within trade debtors, £17,512 (2014 - £nil) was owed from Bytemark Limited.

Rent of £72,000 (2014 - £72,000) and management fees of £160,000 (2014 - £160,000) were received from Bytemark Limited during the year.