

REGISTERED NUMBER: 02826536 (England and Wales)

**Report of the Directors and
Audited Financial Statements
for the Year Ended 30 September 2022
for
Connected Voice Business Services Ltd**

Haines Watts North East Audit LLP
17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Connected Voice Business Services Ltd

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for the Year Ended 30 September 2022**

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Connected Voice Business Services Ltd

**Report of the Directors
for the Year Ended 30 September 2022**

The directors present their report with the financial statements of the company for the year ended 30 September 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2021 to the date of this report.

Simon Peter Elliott
Peter Brian Elliott
Lisa Marilyn Goodwin
Martin Stuart Horrocks
Joanne Patricia McKenna
Lawrence McLeman
Paula Park
Keith Michael Proudfoot

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. As described in note 2, the financial statements have been prepared on a basis other than going concern.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Haines Watts North East Audit LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

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

ON BEHALF OF THE BOARD:



.....
Martin Stuart Horrocks - Director

Date: 18/4/23
.....

Report of the Independent Auditors to the Members of Connected Voice Business Services Ltd

Opinion

We have audited the financial statements of Connected Voice Business Services Ltd (the 'company') for the year ended 30 September 2022 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - Basis of preparation

We draw attention to note 2 of the financial statements which explains that subsequent to the year end the directors have taken the decision to transfer the trade and assets of the company to its parent company and that this entity will cease to trade. Therefore they do not consider it appropriate to adopt the going concern basis of preparation in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in note 2. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Connected Voice Business Services Ltd**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102) and relevant tax legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- confirming with the directors and management whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing a sample of journal entries;
- confirmation received from the banks to verify the balance as on the last day of the accounting year;
- reviewing minutes of meetings of those charged with governance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Donna Bulmer BA(Hons) ACA (Senior Statutory Auditor)
for and on behalf of Haines Watts North East Audit LLP
17 Queens Lane
Newcastle upon Tyne
NE1 1RN

Date: 24 April 2023

Connected Voice Business Services Ltd

**Profit and Loss Account
for the Year Ended 30 September 2022**

	2022 £	2021 £
TURNOVER	258,271	261,237
Cost of sales	186,509	162,150
GROSS PROFIT	71,762	99,087
Administrative expenses	108,223	66,554
OPERATING (LOSS)/PROFIT	(36,461)	32,533
Interest receivable and similar income	853	-
(LOSS)/PROFIT BEFORE TAXATION	(35,608)	32,533
Tax on (loss)/profit	-	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	<u>(35,608)</u>	<u>32,533</u>

The notes form part of these financial statements


Connected Voice Business Services Ltd (Registered number: 02826536)

**Balance Sheet
30 September 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	1,941	-
		<u>1,941</u>	<u>-</u>
CURRENT ASSETS			
Stocks		8,912	23,187
Debtors	5	48,828	83,073
Cash at bank and in hand		556,643	610,483
		<u>614,383</u>	<u>716,743</u>
CREDITORS			
Amounts falling due within one year	6	651,930	684,208
		<u>651,930</u>	<u>684,208</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(37,547)</u>	<u>32,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(35,606)</u>	<u>32,535</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		(35,608)	32,533
		<u>(35,606)</u>	<u>32,535</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on 18/4/23 and were signed on its behalf by:


.....
Martin Stuart Horrocks - Director

The notes form part of these financial statements

Connected Voice Business Services Ltd

**Statement of Changes in Equity
for the Year Ended 30 September 2022**

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 1 October 2020	2	7,727	7,729
Changes in equity			
Total comprehensive income	-	32,533	32,533
Distribution to parent charity under gift aid	-	(7,727)	(7,727)
Balance at 30 September 2021	<u>2</u>	<u>32,533</u>	<u>32,535</u>
Changes in equity			
Total comprehensive income	-	(35,608)	(35,608)
Distribution to parent charity under gift aid	-	(32,533)	(32,533)
Balance at 30 September 2022	<u><u>2</u></u>	<u><u>(35,608)</u></u>	<u><u>(35,606)</u></u>

The notes form part of these financial statements

Connected Voice Business Services Ltd

Notes to the Financial Statements for the Year Ended 30 September 2022

1. STATUTORY INFORMATION

Connected Voice Business Services Ltd 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the fundamental currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on historical cost convention. The principle accounting policies adopted are set out below.

Going concern

On 14 February 2023 the board of Connected Voice, the parent company of Connected Voice Business Services Limited passed a special resolution. They resolved to integrate the trade and assets of Connected Voice Business Services Ltd into Connected Voice where it will run as a division of the charity. This will allow for more direct governance and control of the division; whose activities are wholly in line with the primary purposes of the charity. It was resolved that this transition would be undertaken in the period to 30th September 2023.

The accounts have therefore been prepared on a basis other than going concern. No adjustments have been required to the financial statements on a result of this basis of preparation.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The following estimates are included within the financial statements;

- Work in progress

Turnover

Turnover represents amounts receivable for goods and services net of VAT. Revenue is recognised in the accounts when invoiced unless it relates to future accounting periods, in which case it is deferred and included in creditors.

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods and services is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on the completion of the work carried out); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Connected Voice Business Services Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery - 25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Work in progress

Work in progress is recognised based on the time allocated to a job but not yet invoiced.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised where there is a legal or constructive obligation to make payments to third parties, it is possible that the settlement will be required and the amount of the obligation can be measured reliably.

Connected Voice Business Services Ltd

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

2. ACCOUNTING POLICIES - continued

Gift aid

Gift aid payments are accounted for as a distribution, and not an expense charged to the profit and loss account.

There is no legal obligation on the company to make the distribution at the year end, a provision for the payment cannot be recognised within the financial statements in the year in which the profit is generated.

3. EMPLOYEES AND DIRECTORS

Staff are employed by the parent company and recharged.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	2,228
At 30 September 2022	<u>2,228</u>
DEPRECIATION	
Charge for year	287
At 30 September 2022	<u>287</u>
NET BOOK VALUE	
At 30 September 2022	<u><u>1,941</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	48,828	70,866
Amounts owed by group undertakings	-	12,207
	<u>48,828</u>	<u>83,073</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	63,231	16,680
Taxation and social security	43,453	8,975
Other creditors	545,246	658,553
	<u>651,930</u>	<u>684,208</u>

7. ULTIMATE CONTROLLING PARTY

The ultimate parent undertaking is Connected Voice, a charity registered in the United Kingdom.

8. HOLDING ACCOUNTS

Included in other creditors are monies held on behalf of other organisations. The company provides a payroll and bookkeeping service to a number of small organisations and holds monies for this purpose.

	Balance at 01.10.21 £	Receipts £	Payments £	Balance at 30.09.22 £
Payroll and bookkeeping holding accounts	<u>559,757</u>	<u>13,299,285</u>	<u>13,423,060</u>	<u>435,802</u>