

**TELECOMS ONLINE UK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2021**

McPhersons Walpole Harding

ACCA

Telecom House
125-135 Preston Road
Brighton
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Telecoms Online UK Limited
Unaudited Financial Statements
For The Year Ended 30 December 2021

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**Telecoms Online UK Limited
Accountants' Report
For The Year Ended 30 December 2021**

Report to the directors on the preparation of the unaudited statutory accounts of Telecoms Online UK Limited for the year ended 30 December 2021

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Telecoms Online UK Limited which comprise the Profit and Loss Account, the 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of Telecoms Online UK Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Telecoms Online UK Limited and state those matters that we have agreed to state to the directors of Telecoms Online UK Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Telecoms Online UK Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Telecoms Online UK Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Telecoms Online UK Limited. You consider that Telecoms Online UK 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 accounts of Telecoms Online UK 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 financial statements.

Signed

McPhersons Walpole Harding

28 December 2022

McPhersons Walpole Harding
ACCA
Telecom House
125-135 Preston Road
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BN1 6AF

Telecoms Online UK Limited
Balance Sheet
As at 30 December 2021

Registered number: 10947687

		2021		2020	
	Notes	£	£	£	£
CURRENT ASSETS					
Stocks	3	5,000		16,500	
Debtors	4	83,245		30,213	
Cash at bank and in hand		19		13,283	
		88,264		59,996	
Creditors: Amounts Falling Due Within One Year	5	(33,539)		(20,263)	
NET CURRENT ASSETS (LIABILITIES)			54,725		39,733
TOTAL ASSETS LESS CURRENT LIABILITIES			54,725		39,733
Creditors: Amounts Falling Due After More Than One Year	6		(25,000)		(25,000)
NET ASSETS			29,725		14,733
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			29,625		14,633
SHAREHOLDERS' FUNDS			29,725		14,733

Telecoms Online UK Limited
Balance Sheet (continued)
As at 30 December 2021

For the year ending 30 December 2021 the company was entitled to exemption from audit 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 company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr J P Mc Kenzie Sage

Director

28 December 2022

The notes on pages 4 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have identified Covid-19 as a material uncertainty posing a significant risk to the global economy. Given the world wide adoption of vaccination programmes and the reduced virulence of the virus itself, whilst the directors are confident that the business will continue trading for the foreseeable future and that the going concern basis remains appropriate.

The company has net liabilities but the parent company has pledged to offer ongoing support to the business in order for it to meet its foreseeable obligations. Accordingly the directors consider the going concern basis appropriate.

1.3. Significant judgements and estimations

No significant judgements or estimates have been made by the directors in preparing these financial statements.

1.4. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and all other sales taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Revenue recognition

Revenue is recognised when goods have been delivered to customers and the services supplied, such that the risk and reward have transferred to them.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Telecoms Online UK Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 December 2021

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2020: 3)

3. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	5,000	16,500
	<u>5,000</u>	<u>16,500</u>

4. Debtors

	2021	2020
	£	£
Due within one year		
Amounts owed by group undertakings	2,072	28,567
Other debtors	81,173	1,646
	<u>83,245</u>	<u>30,213</u>

Telecoms Online UK Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 December 2021

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	14,090	3,342
Amounts owed to group undertakings	18,217	16,921
Other creditors	631	-
Taxation and social security	601	-
	<u>33,539</u>	<u>20,263</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	25,000	25,000
	<u>25,000</u>	<u>25,000</u>

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 31 December 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 30 December 2021
	£	£	£	£	£
Mr Lewis Sage	950	1,849	950	-	1,849

The above loan is unsecured, interest free and repayable on demand and is being repaid after the year end.

9. General Information

Telecoms Online UK Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10947687. The registered office is 9a Burns Way Holmbush Potteries Estate, Faygate, Horsham, RH12 4ST.

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.