

Company Registration No. 04226697

Onetel Telecommunications Limited

**Report and unaudited Financial Statements
For the year ended 31 March 2013**

WEDNESDAY



LD3 11/09/2013 #88
COMPANIES HOUSE

Onetel Telecommunications Limited

Report and unaudited Financial Statements 2013

Contents	Page
Officers and professional advisers	1
Director's report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5

Onetel Telecommunications Limited

Officers and professional advisers

Directors

A Stirling	
C Bligh	(resigned 3 September 2012)
T Clarke	(resigned 3 September 2012)
D Goldie	(resigned 3 September 2012)
D M Harding	(resigned 3 September 2012)

Secretary

T S Morris

Registered office

11 Evesham Street
London
W11 4AR

Onetel Telecommunications Limited

Director's report

The Director presents her annual report on the affairs of Onetel Telecommunications Limited (the Company), together with the unaudited financial statements for the year ended 31 March 2013

Business review

The Company ceased to trade in the prior year. During the current year the Directors approved a same day share capital reduction of £25,000,000 and the payment of an interim dividend of £24,611,000.

The Company was subsequently sold to TalkTalk Corporate Limited, another group company on 17 December 2012, for consideration of £1, resulting in no change to the ultimate parent undertaking or controlling party.

The Director expects the Company to become dormant.

Results and financial position

The profit for the financial year was £66,000 (2012 £5,430,000).

Dividends

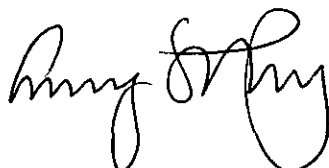
A dividend of £24,611,000 for the year was approved and paid in the year (2012 £nil).

Directors

The Directors who served throughout the year, and subsequently, are shown on page 1.

Approved by the sole Director and signed by her

A Stirling
Director
24 July 2013
11 Evesham Street,
London,
W11 4AR



Onetel Telecommunications Limited

Profit and loss account

For the year ended 31 March 2013

	Note	2013 £'000	2012 £'000
Turnover – discontinued operations	2	-	9,104
Cost of sales		-	(4,475)
Gross profit		-	4,629
Operating expenses		-	(2,262)
Operating profit		-	2,367
Profit on sale of trade and assets		-	2,752
Net interest receivable and similar income	3	66	311
Profit on ordinary activities before taxation	4	66	5,430
Tax on profit on ordinary activities	7	-	-
Profit for the financial year	10	66	5,430

All activity arose from discontinued operations

The Company ceased trading during the prior year

There are no other gains or losses recognised in either year other than those shown in the profit and loss account, accordingly no statement of total recognised gains and losses has been presented

Onetel Telecommunications Limited

Balance sheet

As at 31 March 2013

	Note	2013 £'000	2012 £'000
Current assets			
Debtors	8	-	2,275
Cash at bank and in hand		-	22,270
		<hr/>	<hr/>
		-	24,545
Net current assets		<hr/>	<hr/>
		-	24,545
Total assets less current liabilities		<hr/>	<hr/>
		-	24,545
Net assets		<hr/>	<hr/>
		-	24,545
Capital and reserves			
Called-up share capital	9	-	25,000
Profit and loss account	10	-	(455)
		<hr/>	<hr/>
Total shareholder's funds	11	-	24,545
		<hr/>	<hr/>

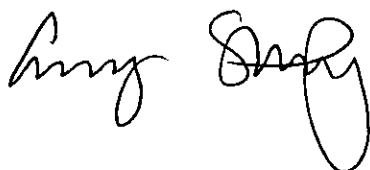
For the year ending 31 March 2013 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

The Director has not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476

The Director acknowledges her responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These financial statements were approved and authorised for issue by the sole Director

A Stirling
Director
24 July 2013



Onetel Telecommunications Limited

Notes to the financial statements For the year ended 31 March 2013

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and prior year.

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

2. Turnover

Turnover is wholly attributable to the principal activity of the Company, and originated in the United Kingdom.

3. Net interest receivable and similar income

	2013 £'000	2012 £'000
Interest receivable from group undertakings	66	311

4. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after crediting the following:

	2013 £'000	2012 £'000
Disposal of customer base	-	2,752

The Company was not required to be audited in the current year. The auditor's remuneration of £40,000 in the prior year was borne by another group company and not recharged.

No fees were paid to the auditor in respect of non-audit work in either year.

5. Employee costs

The Company did not have any employees during the current or prior year.

6. Directors' remuneration

The Directors did not receive any remuneration in the current or prior year for services to the Company.

Onetel Telecommunications Limited

Notes to the financial statements (continued) For the year ended 31 March 2013

7. Profit on ordinary activities before taxation

The difference between the total current tax charge of £nil (2012 £nil) and the amount calculated by applying the standard rate of UK corporation tax of 24% (2012 26%) to the profit before taxation is as follows

	2013 £'000	2012 £'000
Profit on ordinary activities before taxation	66	5,430
Profit on ordinary activities before tax at standard UK corporation tax rate of 24% (2012 26%)	16	1,412
Effects of		
- group relief (claimed) for nil consideration	(16)	(47)
- items attracting no tax relief or liability	-	(1,365)
	-	-

8. Debtors: amounts falling due within one year

	2013 £'000	2012 £'000
Amounts due from group undertakings	-	2,275
	-	2,275

Amounts due from group undertakings are non-interest bearing

9. Called-up share capital

	2013 £'000	2012 £'000
Called-up, allotted and fully paid:		
1 (2012 25,000,000) ordinary share(s) of £1 each	-	25,000

Onetel Telecommunications Limited

Notes to the financial statements (continued) For the year ended 31 March 2013

10. Reserves

	Called -up share capital £'000	Profit and loss account £'000	Total £'000
At 1 April 2012	25,000	(455)	24,545
Profit for the year	-	66	66
Share capital reduction	(25,000)	25,000	-
Dividends Paid	-	(24,611)	(24,611)
	<hr/>	<hr/>	<hr/>
At 31 March 2013	-	-	-

11. Reconciliation of movement in shareholder's funds

	2013 £'000	2012 £'000
Profit for the financial year	66	5,430
Share capital reduction and dividends paid	(24,611)	-
	<hr/>	<hr/>
Net movement in shareholder's funds	(24,545)	5,430
Opening shareholder's funds	24,545	19,115
	<hr/>	<hr/>
Closing shareholder's funds	-	24,545

12. Ultimate parent undertaking and controlling party

The Company is ultimately a wholly owned subsidiary of TalkTalk Telecom Group PLC, a company incorporated in England and Wales. The full year results of the Company were included in 2013 Annual Report of TalkTalk Telecom Group PLC.

The principal place of business of TalkTalk Telecom Group PLC is at 11 Evesham Street, London, W11 4AR. The consolidated accounts of this group are available to the public and may be obtained from Companies House.

The smallest and largest point of consolidation of the Company is within TalkTalk Telecom Group PLC.

13. Related party transaction

The Company has taken advantage of the exemption under FRS 8 "Related Party Disclosures" for related party transactions with other group companies and with Directors who are also group Directors, as 100% of the voting rights are controlled within the Group. TalkTalk Telecom Group PLC, the ultimate parent Company has prepared consolidated accounts which include the results of the Company for the year and are available to the public.