

beCogent Limited

Annual Report & Financial Statements

Registered Number 03742876

31 December 2021

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Company information

Directors	G Slade K Wise
Company number	03742876
Registered office	Spectrum House Bond Street Bristol England BS1 3LG

Directors' report

The directors present their annual report and unaudited financial statements for the year ended 31 December 2021.

Principal activities

The company did not trade in the current year and received no income and incurred no expenditure relating to trading activities.

Review of business and future developments

No transactions relating to trading activities were made in the 12-month period to 31 December 2021 and as the directors still do not intend to acquire a replacement trade, they have not prepared the financial statements on a going concern basis. The effect of this is explained in Note 1.

At 1 January 2021 the company held a trade investment in Semafone Limited, which is incorporated in England and Wales and provides software solutions to the call centre industry. This investment was disposed of on 28 June 2021; proceeds of £1,770,878 at £51.73 per share held realised a gain on disposal of £1,657,827.

Results and dividends

During the period the company made a profit before tax of £1,657,827. The directors proposed payment of a dividend to Teleperformance Holdings Limited, the company's immediate parent, equal to the proceeds received from the sale of the trade investment in Semafone Limited at £1,770,878 (2020: £Nil). This transaction took place on 16 November 2021.

Directors

The directors of the company who served during the year and up to the date of approval of these financial statements were:

G Slade
K Wise

All of the directors were also directors of the immediate parent company, Teleperformance Holdings Limited, during the period.

None of the directors had any beneficial interest in the shares of the company at 31 December 2020 and 31 December 2021.

By order of the board.



G Slade
Director

Spectrum House
Bond Street
Bristol
England
BS1 3LG

23 June 2022

Profit and Loss Account and Other Comprehensive Income
for the year ended 31 December 2021

	<i>Note</i>	2021 £	2020 £
Administrative expenses		-	-
Operating result		-	-
Gain on disposal of investment	2	1,657,827	-
Profit before tax		1,657,827	-
Tax on profit	3	(307,091)	-
Profit after tax for the financial year		1,350,736	-

The notes on pages 8 and 9 form part of the financial statements.

Balance Sheet
at 31 December 2021

	Note	£	2021	£	£	2020	£
Fixed assets							
Investments	6		-			113,052	
						113,052	
Current assets							
Debtors	7	1			-		
Creditors: amounts falling due within one year	8	(307,091)			-		
Net current assets			(307,090)			-	
Total assets less current liabilities			(307,090)			113,052	
Net assets			(307,090)			113,052	
Capital and reserves							
Called up share capital	9		-		-		
Profit and loss account			(307,090)			113,052	
Shareholders' funds			(307,090)			113,052	

The notes on pages 8 and 9 form part of the financial statements.

(a) For the period ended 31 December 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

(b) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

(c) Director's responsibilities;

- The members have not required the company to obtain an audit of its accounts 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 accounts.

The financial statements were approved by the board on 23 June 2022 and were signed on its behalf by:



K Wise
Director

Statement of Changes in Equity

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 1 January 2021	-	113,052	113,052
Total comprehensive income for the period	-	1,350,736	1,350,736
<i>Transactions with owners, recorded directly in equity:</i>			
Dividends	-	(1,770,878)	(1,770,878)
Total contributions by and distributions to owners	-	(1,770,878)	(1,770,878)
Balance at 31 December 2021	-	(307,090)	(307,090)

The notes on pages 8 and 9 form part of the financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

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

Going concern

The company does not intend on acquiring a replacement trade, therefore directors have not prepared the financial statements on a going concern basis. There is deemed to be no impact on the financial statements as a result of this.

2 Turnover

There was no turnover in the period from trading activities.

3 Tax

Corporation tax payable on the disposal on the Semafone shares was calculated at £307,091.

4 Directors' remuneration

The directors' remuneration was borne by a fellow group company in the period.

5 Staff costs

The company had no employees or staff costs in the period.

6 Investments

	2021 £
<i>Cost</i>	
At 1 January 2021	113,052
Disposal	(113,052)
	<hr/>
<i>Cost</i>	
At 31 December 2021	0

At 1 January 2021 the company held a trade investment in Semafone Limited, which is incorporated in England and Wales and provides software solutions to the call centre industry. This investment was disposed of on 28 June 2021.

Notes (continued)

7 Debtors

	2021 £	2020 £
Amounts due from fellow group companies	1	-
	<u>1</u>	<u>-</u>

8 Creditors

	2021 £	2020 £
Corporation tax payable	307,091	-
	<u>307,091</u>	<u>-</u>

9 Share capital

	Authorised 2021 No.	2020 No.	Allotted, called up and fully paid 2021 £	2020 £
Equity				
Ordinary shares of 0.2p each	1	1	-	-
	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>
	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>

The rights attaching to the company's shares are detailed in the Articles of Association. All allotted shares are treated as equity shares and there are no preferential rights to a dividend.

10 Ultimate parent company and parent undertaking of larger group

The immediate parent undertaking of beCogent Limited is Teleperformance Holdings Limited whose address is Spectrum House, Bond Street, Bristol, England, BS1 3LG.

The largest group in which results of the company are consolidated is that headed by Teleperformance S.E. whose registered address is 21-25 Rue de Balzac, 75008, Paris Cedex 15, France.

The consolidated accounts of this group are available to the public and copies of Teleperformance S.E. group accounts can also be obtained from www.teleperformance.com.