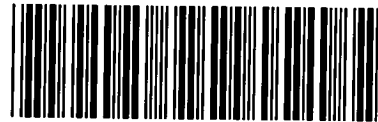


REGISTERED NUMBER: 04450430 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016
FOR
T@LECOM LIMITED**

TUESDAY



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28/03/2017

#469

COMPANIES HOUSE

T@LECOM LIMITED

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for the year ended 30 June 2016

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**REPORT OF THE INDEPENDENT AUDITORS TO
T@LECOM LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages two to five, together with the full financial statements of T@lecom Limited for the year ended 30 June 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Philip Ewing BSc FCA (Senior Statutory Auditor)
for and on behalf of Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditors
15 Queens Road
Coventry
CV1 3DE

1 March 2017

T@LECOM LIMITED

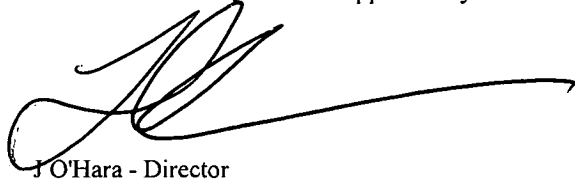
ABBREVIATED BALANCE SHEET

30 June 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	4,984	6,192
CURRENT ASSETS			
Stocks		28,761	332,075
Debtors	3	531,898	134,430
Cash at bank		97,549	74,855
		<u>658,208</u>	<u>541,360</u>
CREDITORS			
Amounts falling due within one year	4	<u>1,030,417</u>	<u>615,388</u>
NET CURRENT LIABILITIES		<u>(372,209)</u>	<u>(74,028)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(367,225)</u>	<u>(67,836)</u>
CREDITORS			
Amounts falling due after more than one year	4	<u>255,429</u>	<u>252,082</u>
NET LIABILITIES		<u>(622,654)</u>	<u>(319,918)</u>
CAPITAL AND RESERVES			
Called up share capital	5	263	263
Share premium		630,008	630,008
Profit and loss account		<u>(1,252,925)</u>	<u>(950,189)</u>
SHAREHOLDERS' FUNDS		<u>(622,654)</u>	<u>(319,918)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 1 March 2017 and were signed on its behalf by:



J O'Hara - Director

The notes form part of these abbreviated accounts

T@LECOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 June 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below.

At 30 June 2016 the company had net current liabilities of £372,209 (2015: £74,028) and overall net liabilities of £622,654 (2015: £319,918).

The directors believe that the forecasted future trade and cash flows should enable the company to meet its obligations as they fall due. The directors and key management are therefore of the opinion that the company is a going concern and the financial statements have been prepared on this basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Income from new contracts secured is released to the profit and loss account in line with the value of work performed on the contract. Accordingly, for contracts with a duration of 5 years or more, 30% of the total contract income has been recognised on contract commencement, whilst for contracts with a duration of 3 years, 50% of the total contract income has been so recognised. Remaining income is recognised on a straight line basis over the remaining term of the contract.

Where new contracts secured are a renewal of a pre-existing customer arrangement, all contract income is recognised equally over the life of the contract with no up front recognition.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Website	- 33% on cost
Furniture and equipment	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

T@LECOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	218,248
Additions	1,217
Reclassification/transfer	(108,810)
	<u>110,655</u>
At 30 June 2016	<u>110,655</u>
DEPRECIATION	
At 1 July 2015	212,056
Charge for year	2,425
Reclassification/transfer	(108,810)
	<u>105,671</u>
At 30 June 2016	<u>105,671</u>
NET BOOK VALUE	
At 30 June 2016	<u>4,984</u>
At 30 June 2015	<u>6,192</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £2,474 (2015 - £9,963).

4. CREDITORS

Creditors include an amount of £112,375 (2015 - £112,375) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
20,227	Ordinary	1p	202	202
6,050	'A' Ordinary	1p	61	61
			<u>263</u>	<u>263</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2016 and 30 June 2015:

	2016 £	2015 £
J O'Hara		
Balance outstanding at start of year	5,000	-
Amounts advanced	-	5,000
Amounts repaid	(5,000)	-
Balance outstanding at end of year	<u>-</u>	<u>5,000</u>

7. RELATED PARTY DISCLOSURES

T@LECOM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2016

7. RELATED PARTY DISCLOSURES - continued

Wellkept Financial Services Limited

A company in which RB Welch is also a director

During the year, costs for services totalling £37,137 (2015: £16,940) were invoiced to the company from Wellkept Financial Services.

	2016	2015
	£	£
Amount due to related party at the balance sheet date	<u>23,927</u>	<u>3,680</u>

8. CONTROLLING INTEREST

The directors are considered to be the overall controlling party.