

Company Registration No. 04785166 (England and Wales)

VOICE 2 VOICE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

PAGES FOR FILING WITH REGISTRAR

VOICE 2 VOICE LIMITED

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VOICE 2 VOICE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

		2018	2017
	Notes	£	£
Fixed assets			
Tangible assets	3	46,031	57,501
Current assets			
Stocks		19,889	22,557
Debtors	4	343,905	450,405
Cash at bank and in hand		1,325,890	937,273
		<u>1,689,684</u>	<u>1,410,235</u>
Creditors: amounts falling due within one year	5	<u>(326,554)</u>	<u>(331,099)</u>
Net current assets		<u>1,363,130</u>	<u>1,079,136</u>
Total assets less current liabilities		<u>1,409,161</u>	<u>1,136,637</u>
Provisions for liabilities		<u>(8,357)</u>	<u>(10,523)</u>
Net assets		<u>1,400,804</u>	<u>1,126,114</u>
Capital and reserves			
Called up share capital	7	200	200
Profit and loss reserves		<u>1,400,604</u>	<u>1,125,914</u>
Total equity		<u>1,400,804</u>	<u>1,126,114</u>

VOICE 2 VOICE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 28 March 2019

Mr Warren Stroud

Director

Company Registration No. 04785166

VOICE 2 VOICE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2018

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 January 2017	200	884,335	884,535
Year ended 31 December 2017:			
Profit and total comprehensive income for the year	-	251,579	251,579
Dividends	-	(10,000)	(10,000)
Balance at 31 December 2017	200	1,125,914	1,126,114
Year ended 31 December 2018:			
Profit and total comprehensive income for the year	-	268,690	268,690
Dividends	-	(4,000)	(4,000)
Cancellation of dividends	-	10,000	10,000
Balance at 31 December 2018	200	1,400,604	1,400,804

VOICE 2 VOICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Voice 2 Voice Limited is a private company limited by shares incorporated in England and Wales. The registered office is 9 Lakhpur Court, Staffordshire Technology Park, Stafford, Staffordshire, England, ST18 0FX.

1.1 Accounting convention

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 functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 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:

Improvements to property	20% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	10% reducing balance
Computer equipment	25% reducing balance
Motor vehicles	25% reducing balance

VOICE 2 VOICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

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.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

VOICE 2 VOICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, 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 receipts 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 as payment is due within one year or less. Trade creditors are recognised at transaction price and subsequently measured at amortised cost.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax at a future date at rates expected to apply when then crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets are liabilities are not discounted.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

VOICE 2 VOICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 13 (2017 - 12).

3 Tangible fixed assets

	Improvements to leasehold property	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2018	13,922	142,850	156,772
Additions	-	4,241	4,241
Disposals	-	(29,734)	(29,734)
	<u>13,922</u>	<u>117,357</u>	<u>131,279</u>
At 31 December 2018	13,922	117,357	131,279
Depreciation and impairment			
At 1 January 2018	13,922	85,349	99,271
Depreciation charged in the year	-	10,628	10,628
Eliminated in respect of disposals	-	(24,651)	(24,651)
	<u>13,922</u>	<u>71,326</u>	<u>85,248</u>
At 31 December 2018	13,922	71,326	85,248
Carrying amount			
At 31 December 2018	-	46,031	46,031
	<u>-</u>	<u>46,031</u>	<u>46,031</u>
At 31 December 2017	-	57,501	57,501
	<u>-</u>	<u>57,501</u>	<u>57,501</u>

VOICE 2 VOICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	336,435	441,203
Other debtors	7,470	9,202
	<u>343,905</u>	<u>450,405</u>

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	172,695	189,784
Other taxation and social security	136,996	125,245
Other creditors	16,863	16,070
	<u>326,554</u>	<u>331,099</u>

6 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018	2017
	£	£
	15,795	27,802
	<u>15,795</u>	<u>27,802</u>

7 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
200 Ordinary shares of £1 each	200	200
	<u>200</u>	<u>200</u>

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.