

Company registration number: 05487342

A2B TELECOM LIMITED

Unaudited filleted abridged financial statements

31 March 2020

A2B TELECOM LIMITED

Contents

Abridged statement of financial position

Notes to the financial statements

A2B TELECOM LIMITED

Abridged statement of financial position

31 March 2020

| | Note | 2020 £ | £ | 2019 £ | £ |
|---|------|-------------------|-------------------|-------------------|-------------------|
| Fixed assets | | | | | |
| Tangible assets | 5 | 131 | | - | |
| | | <u> </u> | 131 | <u> </u> | - |
| Current assets | | | | | |
| Debtors | | 405,844 | | 439,257 | |
| Cash at bank and in hand | | 25,980 | | 16,039 | |
| | | <u> </u> | | <u> </u> | |
| | | 431,824 | | 455,296 | |
| Creditors: amounts falling due within one year | | (274,117) | | (339,857) | |
| | | <u> </u> | | <u> </u> | |
| Net current assets | | | 157,707 | | 115,439 |
| Total assets less current liabilities | | | <u> </u> | | <u> </u> |
| | | | 157,838 | | 115,439 |
| Net assets | | | <u> </u> | | <u> </u> |
| | | | 157,838 | | 115,439 |
| Capital and reserves | | | | | |
| Called up share capital | | | 2 | | 2 |
| Profit and loss account | | | 157,836 | | 115,437 |
| | | | <u> </u> | | <u> </u> |
| Shareholders funds | | | 157,838 | | 115,439 |
| | | | <u> </u> | | <u> </u> |

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of financial position for the current year ending 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 16 June 2020 , and are signed on behalf of the board by:

LAWRENCE BINGHAM

Director

Company registration number: 05487342

A2B TELECOM LIMITED

Notes to the financial statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in ENGLAND AND WALES. The address of the registered office is 85 GREAT PORTLAND STREET, FIRST FLOOR, LONDON, W1W 7LT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset

as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---------------------------------|---|-----------------------|
| Fittings fixtures and equipment | - | 50 % reducing balance |
|---------------------------------|---|-----------------------|

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

5. Tangible assets

| | £ |
|-------------------------|--------------|
| Cost | |
| At 1 April 2019 | 5,276 |
| Additions | 262 |
| | <hr/> |
| At 31 March 2020 | 5,538 |
| | <hr/> |
| Depreciation | |
| At 1 April 2019 | 5,276 |
| Charge for the year | 131 |
| | <hr/> |
| At 31 March 2020 | 5,407 |
| | <hr/> |
| Carrying amount | |
| At 31 March 2020 | 131 |
| | <hr/> |
| At 31 March 2019 | - |
| | <hr/> |

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.