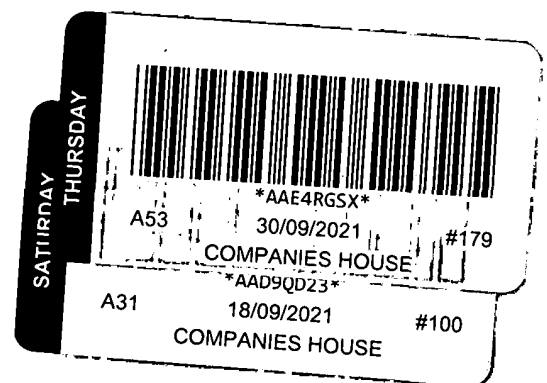


Company Registration No. 05690159 (England and Wales)

CABLESTREAM LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2020
PAGES FOR FILING WITH REGISTRAR



Company Registration No. 05690159

CABLESTREAM LTD**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	3		15,617		16,694
Investments	5		-		1,289
			<u>15,617</u>		<u>17,983</u>
Current assets					
Debtors	6	61,780		182,113	
Cash at bank and in hand		832,036		525,686	
		<u>893,816</u>		<u>707,799</u>	
Creditors: amounts falling due within one year	7	(222,638)		(223,465)	
Net current assets			<u>671,178</u>		<u>484,334</u>
Total assets less current liabilities			<u>686,795</u>		<u>502,317</u>
Capital and reserves					
Called up share capital			50		50
Profit and loss reserves			686,745		502,267
Total equity			<u>686,795</u>		<u>502,317</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

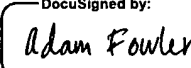
For the financial period ended 31 December 2020 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

The financial statements were approved by the board of directors and authorised for issue on 9/9/2021 | 09:22:24 BS and are signed on its behalf by:

DocuSigned by:

A69DD55FA1384F6.....
 A Fowler
 Director

CABLESTREAM LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Cablestream Ltd is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Onecom House, 4400 Parkway, Solent Business Park, Whiteley, Hampshire, PO15 7FJ.

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. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements. The directors have taken measures to counter the potential impact of COVID-19 on the operations of the group and the resultant impact on its financial position. Whilst the risks cannot be completely mitigated and therefore some level of future uncertainty remains, the directors have reviewed detailed forecasts and consider the company is able to continue meeting its liabilities as they fall due in the foreseeable future which is considered to be a period of 12 months from the date of approving the financial statements. In particular the directors have considered the forecast level of cash held by the group and consider that a sufficient level of cash shall be held for the company to meet its liabilities. Management has applied reasonable downside scenarios to stress test the financial forecasts and with these scenarios included still consider that management hold a sufficient level of cash for the group to continue to trade and meets its liabilities for a period of 12 months from signing the financial statements.

Reporting period

These financial statements are for a 14 month period of account to align the reporting date to that of the new parent company. Comparative amounts presented in the financial statements (including the related notes) are therefore not entirely comparable.

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 and other sales related taxes.

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.

CABLESTREAM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Patents and licences	20% straight line
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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:

Computers	33% straight line
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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.

Fixed asset investments

Interests in jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CABLESTREAM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

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.

Basic financial liabilities

Basic financial liabilities, including trade and other 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 payments discounted at a market rate of interest.

Equity instruments

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

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

CABLESTREAM LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Exceptional items

Exceptional items are disclosed within the financial statements where it is necessary to do so to provide further understanding of the financial performance of the group. They are material items of income or expense that have been shown separately due to the significance of their nature or amount.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2020 Number	2019 Number
Total	3	3

CABLESTREAM LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2020****3 Intangible fixed assets**

	Other £
Cost	
At 1 November 2019	18,380
Additions	3,510
	<u>21,890</u>
At 31 December 2020	21,890
Amortisation and impairment	
At 1 November 2019	1,686
Amortisation charged for the period	4,587
	<u>6,273</u>
At 31 December 2020	6,273
Carrying amount	
At 31 December 2020	15,617
	<u>16,694</u>
At 31 October 2019	<u>16,694</u>

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2019 and 31 December 2020	2,925
Depreciation and impairment	
At 1 November 2019 and 31 December 2020	2,925
Carrying amount	
At 31 December 2020	-
	<u>-</u>
At 31 October 2019	<u>-</u>

5 Fixed asset investments

	2020 £	2019 £
Other investments other than loans	-	1,289
	<u>-</u>	<u>1,289</u>

CABLESTREAM LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2020****5 Fixed asset investments (Continued)****Movements in fixed asset investments**

	Investments other than loans £
Cost or valuation	
At 1 November 2019 & 31 December 2020	16,000
Impairment	
At 1 November 2019	14,711
Impairment losses	1,289
At 31 December 2020	16,000
Carrying amount	
At 31 December 2020	-
At 31 October 2019	1,289

6 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	11,154	18,631
Other debtors	49,816	163,482
	60,970	182,113
Deferred tax asset	810	-
	61,780	182,113

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	54,961	18,218
Amounts owed to group undertakings	6,577	46,098
Corporation tax	66,033	45,884
Other taxation and social security	67,578	38,753
Other creditors	27,489	74,512
	222,638	223,465

CABLESTREAM LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE PERIOD ENDED 31 DECEMBER 2020**8 Operating lease commitments****Lessee**

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

	2020 £	2019 £
Within one year	4,667	47,100
Between one and five years	-	86,350
	<u>4,667</u>	<u>133,450</u>

9 Related party transactions**Transactions with related parties**

During the period the company entered into the following transactions with related parties:

	Rent 2020 £	2019 £
Other related parties	47,608	47,100
	<u>47,608</u>	<u>47,100</u>

10 Directors' transactions

During the year the director entered into the following advances and credits with the company:

Description	% Rate	Opening balance £	Amounts repaid £	Closing balance £
Mrs K A Bolderson	-	101,847	(101,847)	-
		<u>101,847</u>	<u>(101,847)</u>	<u>-</u>

K A Bolderson resigned as director on 12 August 2020.

11 Parent company

The immediate parent company is Onecom Group Limited, a company registered in England and Wales.

The smallest and largest group in which this company's accounts are consolidated is Solo Topco Limited, a company registered in England and Wales.

Solo Topco Limited prepares group financial statements and copies can be obtained from its registered office; Onecom House 4400 Parkway, Whiteley, Fareham, Hampshire, England, PO15 7FJ.