

ID Comms Limited
(formerly IDComms Limited)

Abbreviated Financial Statements
December 31, 2012



ID COMMS LIMITED
(formerly IDComms Limited)

Directors

D Indo
T J Denford

Accountants

Davison and Shingleton
Boundary House
91-93 Charterhouse Street
London
EC1M 6HR

Bankers

National Westminster Bank plc
5 Market Place
Kingston upon Thames
Surrey
KT1 1JX

Registered Office

Unit A44
Jack's Place
6 Corbet Place
London
E1 6NH

ID COMMS LIMITED
(formerly IDComms Limited)

ABBREVIATED BALANCE SHEET AT DECEMBER 31, 2012

	Notes	December 31, 2012 £	March 31, 2012 £
Fixed assets			
Tangible assets	2	7,341	2,408
Current assets			
Debtors	3	92,535	90,227
Cash at bank and in hand		71,981	85,588
		164,516	175,815
Creditors, amounts falling due within one year		(95,251)	(105,538)
Net current assets		69,265	70,277
Total assets less current liabilities		76,606	72,685
Provisions for liabilities		(1,468)	(482)
		£75,138	£72,203
Capital and reserves			
Called-up share capital	4	200	200
Profit and loss account		74,938	72,003
Shareholders' funds		£75,138	£72,203

For the period ended December 31, 2012 the company is entitled to exemption from audit permitted by Section 477 of the Companies Act 2006 and no notice has been deposited under Section 476 by a member requiring an audit. The directors are responsible for keeping accounting records which comply with Section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of Sections 394 to 397 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved and authorised for issue by the Board on
September 10, 2013 and signed on its behalf by



D Indo
Director



T J Denford
Director

ID COMMS LIMITED
(formerly IDComms Limited)

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS AT DECEMBER 31, 2012

1 Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows

Furniture and office equipment - over 3 to 4 years

The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Long term contracts

Profit on long term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the period end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Full provision is made for losses on all contracts in the period in which they are first foreseen.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions that result in a future obligation to pay more tax, or a right to pay less tax, have occurred at the balance sheet date. Timing differences are differences between the company's profit as stated in the financial statements and its taxable profit, that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse. Deferred tax is measured on a non-discounted basis.

Net deferred tax assets are regarded as recoverable, and therefore recognised, only to the extent that, on the basis of all available evidence, it is regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted.

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS AT DECEMBER 31, 2012
 (continued)

1 Accounting policies
 (continued)

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2. Tangible fixed assets

	<i>Furniture and office equipment</i> £
Cost.	
At April 1, 2012	5,647
Additions	6,900
Disposals	(368)

At December 31, 2012	12,179

Depreciation	
At April 1, 2012	3,239
Provided during the period	1,780
Disposals	(181)

At March 31, 2012	4,838

Net book value	
At December 31, 2012	£7,341
	=====
At April 1, 2012	£2,408
	=====

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS AT DECEMBER 31, 2012
 (continued)

3 Debtors

Included within other debtors is an amount of £13,550 (March 31, 2012 £Nil) in respect of a rent deposit due after one year. The landlord has registered a charge over this amount.

4 Share capital

	<i>December 31, 2012</i>	<i>March 31, 2012</i>
<i>Allotted, called up and fully paid.</i>		
Ordinary shares of £1 each	£200 =====	£200 =====

5 Related party transactions

The company's two directors received dividends from the company amounting to £60,000 (year ended March 31, 2012 £90,000) in aggregate.

Included in other debtors is an amount of £975 in respect of a travel loan of £3,900 (March 31, 2012 £989 in respect of personal expenses paid by the company) due from T Denford, a director of the company. The amounts are unsecured and interest free. The outstanding balance at December 31, 2012 is to be repaid by March 31, 2013 (prior period by June 30, 2012).

6 Controlling party

The two directors are shareholders of the company. The company is controlled equally by the directors; therefore, there is no overall controlling party.

7 Events since the balance sheet date

After the period end, on March 11, 2013, the company changed its name from IDComms Limited to ID Comms Limited.

On May 2, 2013, the company sub-divided its issued share capital of 200 ordinary shares of £1 each into 2,000 ordinary shares of 10 pence each. On the same date, it issued 105 ordinary shares of 10 pence each for total cash consideration of £17,615.