

ID Comms Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

James Worley & Sons
Chartered Accountants
9 Bridle Close
Surbiton Road
Kingston Upon Thames
Surrey
KT1 2JW

ID Comms Limited

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ID Comms Limited

Company Information

Directors	David Indo Tom Joseph Denford
Registered office	Unit 41 6 Corbet Place Spitalfields London E1 6NH
Accountants	James Worley & Sons Chartered Accountants 9 Bridle Close Surbiton Road Kingston Upon Thames Surrey KT1 2JW

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
ID Comms Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ID Comms Limited for the year ended 31 December 2016 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of ID Comms Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ID Comms Limited and state those matters that we have agreed to state to the Board of Directors of ID Comms Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ID Comms Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ID Comms Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ID Comms Limited. You consider that ID Comms Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ID Comms Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
James Worley & Sons
Chartered Accountants
9 Bridle Close
Surbiton Road
Kingston Upon Thames
Surrey
KT1 2JW

25 July 2017

ID Comms Limited

Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Profit for the year		<u>312,387</u>	<u>282,479</u>
Total comprehensive income for the year		<u><u>312,387</u></u>	<u><u>282,479</u></u>

The notes on pages 7 to 11 form an integral part of these financial statements.

ID Comms Limited

(Registration number: 06848158) Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	<u>4</u>	4,010	-
Tangible assets	<u>5</u>	7,820	10,426
		<u>11,830</u>	<u>10,426</u>
Current assets			
Debtors	<u>6</u>	321,891	187,175
Cash at bank and in hand		191,608	272,622
		513,499	459,797
Creditors: Amounts falling due within one year	<u>7</u>	(151,873)	(207,264)
Net current assets		<u>361,626</u>	<u>252,533</u>
Total assets less current liabilities		373,456	262,959
Provisions for liabilities		(2,085)	(2,085)
Net assets		<u><u>371,371</u></u>	<u><u>260,874</u></u>
Capital and reserves			
Called up share capital		211	211
Share premium reserve		17,604	17,604
Profit and loss account		353,556	243,059
Total equity		<u><u>371,371</u></u>	<u><u>260,874</u></u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 7 to 11 form an integral part of these financial statements.
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ID Comms Limited

(Registration number: 06848158)

Balance Sheet as at 31 December 2016

Approved and authorised by the Board on 25 July 2017 and signed on its behalf by:

.....

David Indo

Director

The notes on pages 7 to 11 form an integral part of these financial statements.
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ID Comms Limited

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2016	211	17,604	243,059	260,874
Profit for the year	-	-	312,387	312,387
Total comprehensive income	-	-	312,387	312,387
Dividends	-	-	(201,890)	(201,890)
At 31 December 2016	211	17,604	353,556	371,371

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2015	211	17,604	117,404	135,219
Profit for the year	-	-	282,479	282,479
Total comprehensive income	-	-	282,479	282,479
Dividends	-	-	(156,824)	(156,824)
At 31 December 2015	211	17,604	243,059	260,874

The notes on pages 7 to 11 form an integral part of these financial statements.

ID Comms Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Unit 41
6 Corbet Place
Spitalfields
London
E1 6NH

These financial statements were authorised for issue by the Board on 25 July 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line
Office equipment	33.33% straight line

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Intellectual Property	10% Straight Line

ID Comms Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2015 - 10).

ID Comms Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

4 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
Additions internally developed	4,273	4,273
At 31 December 2016	4,273	4,273
Amortisation		
Amortisation charge	263	263
At 31 December 2016	263	263
Carrying amount		
At 31 December 2016	4,010	4,010

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2015 - £Nil).

ID Comms Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2016	32,703	32,703
Additions	145	145
	<hr/>	<hr/>
At 31 December 2016	32,848	32,848
	<hr/>	<hr/>
Depreciation		
At 1 January 2016	22,278	22,278
Charge for the year	2,750	2,750
	<hr/>	<hr/>
At 31 December 2016	25,028	25,028
	<hr/>	<hr/>
Carrying amount		
At 31 December 2016	7,820	7,820
	<hr/>	<hr/>
At 31 December 2015	10,426	10,426
	<hr/>	<hr/>

6 Debtors

	2016 £	2015 £
Trade debtors	258,780	142,408
Other debtors	63,111	44,767
	<hr/>	<hr/>
Total current trade and other debtors	321,891	187,175
	<hr/>	<hr/>

7 Creditors

	2016 £	2015 £
Due within one year		
Trade creditors	26,899	23,916
Taxation and social security	5,886	23,940
Other creditors	119,088	159,408
	<hr/>	<hr/>
	151,873	207,264
	<hr/>	<hr/>

8 Dividends

ID Comms Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

	2016	2015
	£	£
Final dividend of £1 per each Ordinary share capital share	201,890	156,824

9 Transition to FRS 102

ID Comms Ltd prepares its first financial statements that comply with FRS 102 for the year ended 31 December 2016. ID Comms Ltd date of transition to FRS 102 is 1 January 2016. For ID Comms Ltd the transition to FRS 102 has resulted in only a small number of changes in accounting policies compared to those used previously.

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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.