

ID COMMS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

ID COMMS LIMITED
UNAUDITED ACCOUNTS
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ID COMMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

Directors	Mr D Indo Mr T J Denford
Company Number	06848158 (England and Wales)
Registered Office	5th Floor 45 Folgate St London E1 6GL
Accountants	Wellden Turnbull Limited Albany House Claremont Lane Esher Surrey KT10 9FQ

ID COMMS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	<u>3</u>	67,027	70,264
Tangible assets	<u>4</u>	56,138	83,151
Investments	<u>5</u>	100	-
		<u>123,265</u>	<u>153,415</u>
Current assets			
Debtors	<u>6</u>	777,517	881,646
Cash at bank and in hand		435,758	547,997
		<u>1,213,275</u>	<u>1,429,643</u>
Creditors: amounts falling due within one year	<u>7</u>	(378,343)	(722,476)
Net current assets		<u>834,932</u>	<u>707,167</u>
Total assets less current liabilities		958,197	860,582
Creditors: amounts falling due after more than one year	<u>8</u>	(191,364)	(110,000)
Provisions for liabilities			
Deferred tax	<u>9</u>	(10,666)	(15,798)
Net assets		<u>756,167</u>	<u>734,784</u>
Capital and reserves			
Called up share capital	<u>10</u>	211	211
Share premium		17,604	17,604
Profit and loss account		738,352	716,969
Shareholders' funds		<u>756,167</u>	<u>734,784</u>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 24 September 2020 and were signed on its behalf by

Mr D Indo
Director

Company Registration No. 06848158

ID COMMS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1 Statutory information

ID Comms Limited is a private company, limited by shares, registered in England and Wales, registration number 06848158. The registered office is 5th Floor, 45 Folgate St, London, E1 6GL.

2 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company is a parent company and is exempt from the requirement to prepare group accounts by virtue of section 399 of the Companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

Presentation currency

The accounts are presented in £ sterling and rounded to the nearest £.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods:

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services:

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Taxation

Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Land & buildings	20% Straight line
Fixtures & fittings	25% Straight line
Computer equipment	33.33% Straight line

Intangible fixed assets

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	Amortization method and rate
Intellectual Property	20% Straight line

Investments

Investments in subsidiaries are held at cost less impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Trade debtors

Short term debtors are measured at transaction price, less any impairment.

Borrowing costs

All borrowing costs are recognised in the statement of comprehensive income in the year in which they are incurred.

Leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of comprehensive income so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

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3 Intangible fixed assets

	Other £
Cost	
At 1 January 2019	91,885
Additions	15,381
At 31 December 2019	107,266
Amortisation	
At 1 January 2019	21,621
Charge for the year	18,618
At 31 December 2019	40,239
Net book value	
At 31 December 2019	67,027
At 31 December 2018	70,264

4 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2019	86,739	19,075	28,824	134,638
Additions	-	650	1,027	1,677
Disposals	-	(7,725)	(28,824)	(36,549)
At 31 December 2019	86,739	12,000	1,027	99,766
Depreciation				
At 1 January 2019	17,348	8,235	25,904	51,487
Charge for the year	17,348	7,490	1,782	26,620
On disposals	-	(7,091)	(27,388)	(34,479)
At 31 December 2019	34,696	8,634	298	43,628
Net book value				
At 31 December 2019	52,043	3,366	729	56,138
At 31 December 2018	69,391	10,840	2,920	83,151

5 Investments

	Subsidiary undertakings £
Valuation at 1 January 2019	-
Additions	100
Valuation at 31 December 2019	100

The company's investments consist of the following 100% owned subsidiaries:

- Media Performance Systems Ltd
- ID Comms Inc

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6 Debtors	2019	2018
	£	£
Trade debtors	269,888	709,678
Amounts due from group undertakings etc.	183,217	56,983
Accrued income and prepayments	248,552	62,873
Other debtors	75,860	52,112
	<u>777,517</u>	<u>881,646</u>
7 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	40,000	40,000
Trade creditors	91,141	78,218
Taxes and social security	61,973	218,812
Other creditors	123,874	129,944
Loans from directors	-	744
Accruals	27,500	107,641
Deferred income	33,855	147,117
	<u>378,343</u>	<u>722,476</u>
The company's outstanding bank loan is secured by a fixed and floating charge over the company's assets.		
8 Creditors: amounts falling due after more than one year	2019	2018
	£	£
Bank loans	70,000	110,000
Other creditors	121,364	-
	<u>191,364</u>	<u>110,000</u>
9 Deferred taxation	2019	2018
	£	£
Accelerated capital allowances	10,666	15,798
	<u>10,666</u>	<u>15,798</u>
	2019	2018
	£	£
Provision at start of year	15,798	18,819
Credited to the profit and loss account	(5,132)	(3,021)
Provision at end of year	<u>10,666</u>	<u>15,798</u>
10 Share capital	2019	2018
	£	£
Allotted, called up and fully paid:		
2,105 Ordinary shares of £0.10 each	210.50	210.50
	<u>210.50</u>	<u>210.50</u>

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11 Operating lease commitments

2019
£

2018
£

At 31 December 2019 the company has total minimum future payment commitments under non-cancellable operating leases as follows:

Operating leases expiring:

Within one year

202,574

194,762

Within two to five years

326,470

513,411

529,044

708,173

12 Transactions with related parties

The Company has taken the exemption under FRS102 section 33.1A not to disclose transactions and balances with other group companies, on the basis that the subsidiary companies are wholly owned.

13 Average number of employees

During the year the average number of employees was 20 (2018: 18).

