

ID COMMS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ID COMMS LIMITED
UNAUDITED ACCOUNTS
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ID COMMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Directors	Mr D Indo Mr T J Denford Miss S White Mr P James Leary
Company Number	06848158 (England and Wales)
Registered Office	60 Cannon Street London EC4N 6NP
Accountants	Wellden Turnbull Limited Albany House Claremont Lane Esher Surrey KT10 9FQ

ID COMMS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	4	37,790	66,769
Tangible assets	5	-	21,195
Investments	6	100	100
		<u>37,890</u>	<u>88,064</u>
Current assets			
Debtors	7	1,715,416	1,328,352
Cash at bank and in hand		167,057	308,420
		<u>1,882,473</u>	<u>1,636,772</u>
Creditors: amounts falling due within one year	8	(421,387)	(506,637)
Net current assets		<u>1,461,086</u>	<u>1,130,135</u>
Total assets less current liabilities		1,498,976	1,218,199
Creditors: amounts falling due after more than one year	9	(24,946)	(44,838)
Provisions for liabilities			
Deferred tax		-	(4,027)
Net assets		<u>1,474,030</u>	<u>1,169,334</u>
Capital and reserves			
Called up share capital	10	250	250
Share premium		24,656	24,656
Profit and loss account		1,449,124	1,144,428
Shareholders' funds		<u>1,474,030</u>	<u>1,169,334</u>

For the year ending 31 December 2022 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 18 August 2023 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 2022

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 60 Cannon Street, London, EC4N 6NP.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 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.

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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.

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.

ID COMMS LIMITED
NOTES TO THE ACCOUNTS
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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.

4 Intangible fixed assets

	Other £
Cost	
At 1 January 2022	170,661
At 31 December 2022	170,661
Amortisation	
At 1 January 2022	103,892
Charge for the year	28,979
At 31 December 2022	132,871
Net book value	
At 31 December 2022	37,790
At 31 December 2021	66,769

5 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 January 2022	86,739	17,206	2,469	106,414
Disposals	(86,739)	(17,206)	(2,469)	(106,414)
At 31 December 2022	-	-	-	-
Depreciation				
At 1 January 2022	69,392	13,950	1,877	85,219
On disposals	(69,392)	(13,950)	(1,877)	(85,219)
At 31 December 2022	-	-	-	-
Net book value				
At 31 December 2022	-	-	-	-
At 31 December 2021	17,347	3,256	592	21,195

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NOTES TO THE ACCOUNTS
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6 Investments

**Subsidiary
undertakings**

Valuation at 1 January 2022	£ 100
Valuation at 31 December 2022	100

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

- Media Performance Systems Ltd
- ID Comms Inc

7 Debtors

2022 2021
£ £

Amounts falling due within one year

Trade debtors	279,086	104,775
Amounts due from group undertakings etc.	410,188	363,851
Accrued income and prepayments	1,025,912	786,060
Other debtors	230	73,666
	<u>1,715,416</u>	<u>1,328,352</u>

8 Creditors: amounts falling due within one year

2022 2021
£ £

Bank loans and overdrafts	19,892	49,648
Trade creditors	43,958	58,632
Taxes and social security	115,230	82,796
Other creditors	62,949	118,716
Accruals	26,074	9,046
Deferred income	153,284	187,799
	<u>421,387</u>	<u>506,637</u>

The company's outstanding bank loan is secured by a fixed and floating charge over the company's assets.

9 Creditors: amounts falling due after more than one year

2022 2021
£ £

Bank loans	24,946	44,838
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10 Share capital

2022 2021
£ £

Allotted, called up and fully paid: 2,500 Ordinary shares of £0.10 each	250	250
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ID COMMS LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2022

11 Operating lease commitments

2022
£

2021
£

At 31 December 2022 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

Not later than one year	16,480	138,147
Later than one year and not later than five years	16,428	9,012
	<u>32,908</u>	<u>147,159</u>

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 14 (2021: 15).

