

Company Registration No. 07069424 (England and Wales)

TATA COMMUNICATIONS MOVE UK LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR



TATA COMMUNICATIONS MOVE UK LTD

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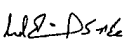
TATA COMMUNICATIONS MOVE UK LTD**BALANCE SHEET****AS AT 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	4	11,003		41,165	
Cash at bank and in hand		28,644		86,127	
		<u>39,647</u>		<u>127,292</u>	
Creditors: amounts falling due within one year	5	(2,939)		(84,203)	
Net current assets			<u>36,708</u>		<u>43,089</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			36,608		42,989
Total equity			<u>36,708</u>		<u>43,089</u>

The directors of the company have elected not to include a copy of the profit and loss account within the 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 23 July 2021 and are signed on its behalf by:

DocuSigned by:

 205B0C6EB16449D...
 Mr I V Sapre
 Director

Company Registration No. 07069424

TATA COMMUNICATIONS MOVE UK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Tata Communications Move UK Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Vintners Place, 68 Upper Thames Street, London, EC4V 3BJ.

1.1 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, modified to include all Balance sheet items at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The accounts have not been prepared on the going concern basis as the company ceased trading on 1 July 2020, accordingly all Balance sheet items have been included at fair value.

1.3 Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

1.4 Turnover

Turnover is recognised when telecommunications services are provided.

Turnover represents income exclusive of VAT and trade discounts from the provision of master services agreement. The fees receivable are recognised evenly over the period the services are provided.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets 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.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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.

TATA COMMUNICATIONS MOVE UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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 creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the 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.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

TATA COMMUNICATIONS MOVE UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Employees and directors

The average number of employees during the year was NIL (2020: NIL).

4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	-	33,827
Amounts owed by group undertakings	10,553	6,083
Other debtors	450	1,255
	<u>11,003</u>	<u>41,165</u>

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	2,939	7,094
Amounts owed to group undertakings	-	28,162
Other creditors	-	48,947
	<u>2,939</u>	<u>84,203</u>

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The auditor was SPW (UK) LLP.

7 Ultimate controlling party

The immediate holding company of the Company is Tata Communications (Netherlands) B.V., an entity incorporated under Dutch law and is wholly owned subsidiary of Tata Communications International Pte. Ltd., Company incorporated in Singapore. Tata Communications Limited, entity incorporated under the laws of India and listed on Bombay Stock Exchange and National Stock Exchange, is ultimate holding company of the Company. Tata sons Private Limited ("TSPL"), entity incorporated under the laws of India, as principal owner of the ultimate Holding company is ultimate controlling party.