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**TRUE TELECOM LIMITED**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

WEDNESDAY



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23/11/2016

#32

COMPANIES HOUSE

**TRUE TELECOM LIMITED**  
**REGISTERED NUMBER: 08225783**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	2		120,816		141,079
<b>CURRENT ASSETS</b>					
Debtors		3,279,131		1,346,161	
Cash at bank		134,575		113,926	
		<u>3,413,706</u>		<u>1,460,087</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(5,795,384)</u>		<u>(3,586,525)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,381,678)</u>		<u>(2,126,438)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(2,260,862)</u>		<u>(1,985,359)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			<u>(2,260,863)</u>		<u>(1,985,360)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(2,260,862)</u>		<u>(1,985,359)</u>

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**TRUE TELECOM LIMITED**

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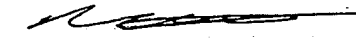
**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 30 SEPTEMBER 2015**

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The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
**M A Baines**  
Director

Date: 15/11/16

The notes on pages 3 to 4 form part of these financial statements.

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## TRUE TELECOM LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 Going concern

The company is reliant on the continued support of its creditors. The directors expect that its creditors will continue to provide their support and therefore the financial statements have been prepared on the going concern basis.

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	10% Straight line
Fixtures and fittings	-	10% Straight line
Office equipment	-	33% Straight line
Computer equipment	-	33% Straight line

##### 1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

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**TRUE TELECOM LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 October 2014	178,160
Additions	20,523
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At 30 September 2015	198,683
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<b>Depreciation</b>	
At 1 October 2014	37,081
Charge for the year	40,786
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At 30 September 2015	77,867
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<b>Net book value</b>	
At 30 September 2015	120,816
	<hr/> <hr/>
At 30 September 2014	141,079
	<hr/> <hr/>

**3. SHARE CAPITAL**

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	1	1
	<hr/> <hr/>	<hr/> <hr/>

**4. RELATED PARTY TRANSACTIONS**

During the year the company paid expenses totalling £60,374 (2014 - £35,007) on behalf of UK Weather Forecast Ltd, a company of which S J Griffiths and M A Baines are director. At the year end £95,381 (2014 - £35,007) was outstanding.

The company also paid expenses totalling £418,997 (2014 - £321,507) and received income of £105,000 (2014 - £Nil) on behalf of S J Griffiths. The maximum overdrawn balance during the year was £973,361 (2014 - £354,311). At the year end £973,361 (2014 - £354,311) was outstanding.

The company also paid expenses totalling £350,944 (2014 - £332,612) and received income of £65,000 (2014 - £Nil) on behalf of M A Baines. The maximum overdrawn balance during the year was £908,589 (2014 - £371,417). At the year end £908,589 (2014 - £371,417) was outstanding.

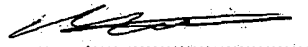
The company received payments totalling £875,817 (2014 - £2,428,090) from and paid expenses totalling £120 (2014 - £9,032) on behalf of Select Calls Limited. A company of which M A Baines is a director. At the year end £3,845,175 (2014 - £2,969,478) was outstanding.

Included in creditors are loans novated to the company in the amount of £554,281 (2014 - £Nil) from companies of which S J Griffiths and M A Baines are also directors. At the year end £554,281 (2014 - £Nil) was outstanding.

12 We confirm that included within other creditors are the following amounts due, including novated loans:

GB Utilities	-	£172,273	(Novated)
Select Calls	-	£362,200	(Novated)
Select Calls	-	£3,845,175	

Yours faithfully



M Baines  
Director

15/11/16

Date

Signed on behalf of the Board of Directors.