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**NEW CALL TELECOM INTERNATIONAL LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

THURSDAY



A37 \*A7L6QMAJ\*  
20/12/2018 #20  
COMPANIES HOUSE

**NEW CALL TELECOM INTERNATIONAL LIMITED**  
**REGISTERED NUMBER: 08921235**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2018**

	Note	2018 €	2017 €
Creditors: amounts falling due within one year	5	(1,505,829)	(1,505,829)
Creditors: amounts falling due after more than one year	6	(33,574,659)	(33,574,659)
<b>Net liabilities</b>		<b>(35,080,488)</b>	<b>(35,080,488)</b>
<b>Capital and reserves</b>			
Called up share capital		135	135
Profit and loss account		(35,080,623)	(35,080,623)
		<b>(35,080,488)</b>	<b>(35,080,488)</b>

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

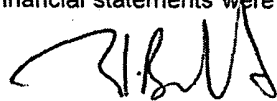
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



**Dr J P Booth**  
Director

18/12/18

The notes on pages 2 to 5 form part of these financial statements.

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## NEW CALL TELECOM INTERNATIONAL LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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#### 1. General information

New Call Telecom International Limited is a private company (limited by shares), incorporated in England and Wales (registration number 08921235).

The principal activity of the company is that of a holding company.

The address of the registered office is Bishopsgate Court 1st Floor, Bishopsgate Court, 4-12 Norton Folgate, London, England, E1 6DB.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The company is dependant on the support of its principle shareholder and director, Dr J P Booth. Should additional working capital be required in the future the company does not have binding commitments from its shareholder to supply such additional working capital.

The directors consider the going concern basis to be appropriate having paid due regard to the company's projected results during the twelve months from the date the financial statements are approved and the anticipated cash flows and mitigating actions that can be taken during that period.

##### 2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.4 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market

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**NEW CALL TELECOM INTERNATIONAL LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**2. Accounting policies (continued)**

**2.4 Financial instruments (continued)**

rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.6 Finance costs**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2017 - 4).

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## NEW CALL TELECOM INTERNATIONAL LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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#### 4. Fixed asset investments

##### Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding
New Call Telecom Holdings Netherlands B.V (*)	The Netherlands	Ordinary	100 %
New Call Telecom Netherlands B.V (*)	The Netherlands	Ordinary	70 %
Nimbuzz Technology India Private Limited (**)	India	Ordinary	70 %
Ozone B.V (*)	The Netherlands	Ordinary	70 %
Octoconnect B.V (*)	The Netherlands	Ordinary	70 %

The following principal places of business are relevant to the group:

(\*) Entities incorporated in The Netherlands have the principal place of business as:

Koningskade 40  
2596 AA  
The Hague  
Netherlands

(\*\*) Nimbuzz Technology India Private Limited has the principal place of business as:

Level 5, Tower 2  
Vatika Business Park, Sector 54  
Golf Course Road, Gurgaon  
Haryana 122003  
India

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NEW CALL TELECOM INTERNATIONAL LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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5. Creditors: Amounts falling due within one year

	2018 €	2017 €
Other creditors	<u>1,505,829</u>	<u>1,505,829</u>

6. Creditors: Amounts falling due after more than one year

	2018 €	2017 €
Shareholder loans	22,403,250	22,403,250
Preferred shares	<u>11,171,409</u>	<u>11,171,409</u>

The preferred shares detailed above are allotted, called up and fully paid.

The preferred shares are non-voting. Each preferred share shall accrue a fixed, cumulative, preferential dividend (preferred dividend) at an annual rate of 12.5% compounded.

The holder of the preferred shares and shareholder loans agreed to waive any entitlement to dividend and/or interest for the year ended 31 March 2018.

7. Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard 102 "Related Party Disclosures" not to disclose transactions with other members of the group on the grounds that 100% of the voting rights are controlled within the group.

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**NEW CALL TELECOM INTERNATIONAL LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NEW CALL TELECOM INTERNATIONAL  
LIMITED  
FOR THE YEAR ENDED 31 MARCH 2018**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of New Call Telecom International Limited for the year ended 31 March 2018 which comprise the Statement of financial position and the related notes 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.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of directors of New Call Telecom International Limited, as a body, in accordance with the terms of our engagement letter dated 02 March 2017. Our work has been undertaken solely to prepare for your approval the financial statements of New Call Telecom International Limited and state those matters that we have agreed to state to the Board of directors of New Call Telecom International Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than New Call Telecom International Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that New Call Telecom International Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of New Call Telecom International Limited. You consider that New Call Telecom International Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of New Call Telecom International 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 financial statements.

*Crowe U.K. LLP*

Crowe U.K. LLP

St Bride's House  
10 Salisbury Square  
London

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Date: 18 December 2018