

# Comite International Des Telecommunications de Presse

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

**Comite International Des Telecommunications de Presse**

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## **Comite International Des Telecommunications de Presse**

### **Company Information**

<b>Directors</b>	B P Quinn
	J Parrucci
	P Harman
	J L Lindgren
	G Innerwinkler
	G Wu
	S Guérillot
<b>Company secretary</b>	D Compton
	B P Quinn
<b>Registered office</b>	25 Southampton Buildings
	London
	WC2A 1AL
<b>Accountants</b>	Micro Business Team Ltd
	Dalton House
	60 Windsor Avenue
	London
	SW19 2RR

## **Comite International Des Telecommunications de Presse**

### **Directors' Report for the Year Ended 31 December 2019**

The directors present their report and the financial statements for the year ended 31 December 2019.

#### **Directors of the company**

The directors who held office during the year were as follows:

B P Quinn - Company secretary and director

J Parrucci (appointed 23 October 2019)

R C Schmidt-Nia (ceased 17 December 2019)

P Harman (appointed 16 October 2019)

J L Lindgren

S Myles (ceased 9 August 2019)

G Innerwinkler

G Wu

S Guérillot

D Compton

#### **Principal activity**

The principal activity of the company is defining, developing, maintaining and promoting technical standards for news exchange formats and vocabularies

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 18 June 2020 and signed on its behalf by:

.....

B P Quinn

Company secretary and director

## Comite International Des Telecommunications de Presse

(Registration number: 01010968)

### Balance Sheet as at 31 December 2019

	Note	31 December 2019 €	31 December 2018 €
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	10	10
<b>Current assets</b>			
Debtors	<u>5</u>	8,001	2,108
Cash at bank and in hand		372,697	339,092
		380,698	341,200
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(13,544)	(14,450)
<b>Net current assets</b>		367,154	326,750
<b>Net assets</b>		367,164	326,760
<b>Capital and reserves</b>			
Profit and loss account		367,164	326,760
<b>Total equity</b>		367,164	326,760

For the financial 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.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 18 June 2020 and signed on its behalf by:

.....

B P Quinn

Company secretary and director

# Comite International Des Telecommunications de Presse

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:  
25 Southampton Buildings  
London  
WC2A 1AL  
England

These financial statements were authorised for issue by the Board on 18 June 2020.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentational currency is Euro's, rounded to the nearest whole number.

#### Revenue recognition

Subscription revenue comprises amounts invoiced to nominating organisations and scientific and industrial organisations.

#### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### Amortisation

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	Amortisation method and rate
Intellectual property	33% on cost reducing balance

## Comite International Des Telecommunications de Presse

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Development costs

50% on cost reducing balance

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company during the year, was 1 (2018 - 1).

# Comite International Des Telecommunications de Presse

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

### 4 Intangible assets

	Other intangible assets €	Total €
<b>Cost or valuation</b>		
At 1 January 2019	81,607	81,607
At 31 December 2019	81,607	81,607
<b>Amortisation</b>		
At 1 January 2019	81,597	81,597
At 31 December 2019	81,597	81,597
<b>Carrying amount</b>		
At 31 December 2019	10	10
At 31 December 2018	10	10

### 5 Debtors

	31 December 2019 €	31 December 2018 €
Trade debtors	8,000	-
Other debtors	1	2,108
	8,001	2,108

### 6 Creditors

#### Creditors: amounts falling due within one year

	31 December 2019 €	31 December 2018 €
<b>Due within one year</b>		
Trade creditors	1,749	-
Taxation and social security	10,945	-
Accruals and deferred income	-	13,600
Other creditors	850	850
	13,544	14,450



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