

Financial Statements for the Year Ended 31 December 2019

for

Teligent Limited

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for the Year Ended 31 December 2019

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Teligent Limited
Company Information
for the Year Ended 31 December 2019

DIRECTORS:	A G J Foulkes A Aggarwal D Aggarwal
SECRETARY:	Rysaffe Secretaries
REGISTERED OFFICE:	71 Queen Victoria Street London EC4V 4BE
REGISTERED NUMBER:	02893478 (England and Wales)
SENIOR STATUTORY AUDITOR:	Deepak Koshal (FCA)
AUDITORS:	Koshal Associates Chartered Accountants & Statutory Auditors Gautam House 1-3 Shenley Avenue Ruislip Manor Middlesex HA4 6BP

Teligent Limited (Registered number: 02893478)

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	5		71,938		46,436
CURRENT ASSETS					
Stocks	6	283,804		265,902	
Debtors	7	682,954		1,377,495	
Cash at bank and in hand		<u>759,680</u>		<u>288,030</u>	
		1,726,438		1,931,427	
CREDITORS					
Amounts falling due within one year	8	<u>311,099</u>		<u>488,966</u>	
NET CURRENT ASSETS			<u>1,415,339</u>		<u>1,442,461</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,487,277		1,488,897
PROVISIONS FOR LIABILITIES			<u>9,047</u>		<u>2,472</u>
NET ASSETS			<u>1,478,230</u>		<u>1,486,425</u>
CAPITAL AND RESERVES					
Called up share capital	9		208,000		208,000
Retained earnings	10		<u>1,270,230</u>		<u>1,278,425</u>
SHAREHOLDERS' FUNDS			<u>1,478,230</u>		<u>1,486,425</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 June 2020 and were signed on its behalf by:

A G J Foulkes - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Teligent Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods and services, excluding value added tax and trade discounts. Project sales are recognised on an invoiced basis. Maintenance income is included in the accounts in the period to which it relates. All other income is included in the accounts on an invoiced basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents include cash in hand, and deposits held at call with banks. Cash and cash equivalents are categorised for measurement purposes as loans and receivables. For the purposes of the cash flow statement, cash and cash equivalent may also include bank overdrafts, which would be included in the borrowings on the statement of financial position.

Leases

Leases, where a significant portion of the risks and rewards of ownership are retained by the lessor, are classified as operating leases. Where the company is the lessee, payments made under operating leases, are charged to the profit and loss account on a straight line basis over the period of the lease.

Critical accounting judgements and key sources of estimation uncertainty

Where management makes judgements when applying the Company's accounting policies that have a significant effect on the amounts that are recognised in the accounts such judgements are disclosed in the accounts.

Where the Company needs to resort to assumptions and estimates at the end of the reporting period that have a significant risk of resulting in a material adjustments in the carrying amounts of assets and liabilities within the next financial year, such assumptions and estimates are disclosed in the accounts.

There were no accounting judgement or key sources of estimation uncertainty in these accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2018 - 32) .

4. AUDITORS' REMUNERATION

The Auditors' remuneration is £16,676 (2019 £14,891) relates to audit, accountancy and taxation services.

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2019	8,262	110,991	119,253
Additions	<u>3,688</u>	<u>65,205</u>	<u>68,893</u>
At 31 December 2019	<u>11,950</u>	<u>176,196</u>	<u>188,146</u>
DEPRECIATION			
At 1 January 2019	2,137	70,680	72,817
Charge for year	<u>6,835</u>	<u>36,556</u>	<u>43,391</u>
At 31 December 2019	<u>8,972</u>	<u>107,236</u>	<u>116,208</u>
NET BOOK VALUE			
At 31 December 2019	<u>2,978</u>	<u>68,960</u>	<u>71,938</u>
At 31 December 2018	<u>6,125</u>	<u>40,311</u>	<u>46,436</u>

6. STOCKS

	31.12.19 £	31.12.18 £
Stocks	<u>283,804</u>	<u>265,902</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade debtors	349,023	1,107,226
Other debtors	36,867	-
Sundry debtors	51,743	51,743
Prepayments and accrued income	245,321	218,526
	<u>682,954</u>	<u>1,377,495</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade creditors	31,317	70,147
Tax	48,078	46,636
Social security and other taxes	79,239	69,061
VAT	102,919	172,297
Accruals and deferred income	49,546	130,825
	<u>311,099</u>	<u>488,966</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.19	31.12.18
Number:	Class:	Nominal value:	£	£
208,000	Ordinary shares	£1	<u>208,000</u>	<u>208,000</u>

10. RESERVES

	Retained earnings £
At 1 January 2019	1,278,425
Profit for the year	223,707
Dividends	(231,902)
At 31 December 2019	<u>1,270,230</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Deepak Koshal (FCA) (Senior Statutory Auditor)
for and on behalf of Koshal Associates

12. RELATED PARTY DISCLOSURES

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.

13. CONTROL OF THE COMPANY

The company was controlled 100% during the current year and the previous year by its parent company, Teligent Telecom AB. Teligent Telecom AB is a company registered in Sweden. Teligent Telecom AB is 100% controlled by Altruist Technologies Private Limited. Altruist Technologies Private Limited is a company registered in India.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.