

SCL Communications Ltd

Unaudited Filleted Accounts

31 March 2020

Registered number

03518169

SCL Communications Ltd**Registered number:** 03518169**Balance Sheet****as at 31 March 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	5	934,201	911,826
Current assets			
Debtors	6	1,354,200	1,280,469
Cash at bank and in hand		639,010	145,280
		<u>1,993,210</u>	<u>1,425,749</u>
Creditors: amounts falling due within one year	7	(447,819)	(341,944)
Net current assets		<u>1,545,391</u>	<u>1,083,805</u>
Total assets less current liabilities		<u>2,479,592</u>	<u>1,995,631</u>
Creditors: amounts falling due after more than one year	8	(52,090)	(52,364)
Net assets		<u>2,427,502</u>	<u>1,943,267</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	10	33,094	33,094
Profit and loss account		2,394,308	1,910,073
Shareholder's funds		<u>2,427,502</u>	<u>1,943,267</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S Longford

Director

Approved by the board on 23 June 2020

SCL Communications Ltd
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Investment properties	Not depreciated
Motor vehicles	over 4 years
Fixtures, fittings and equipment	over 4 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	55	55

3 Interest payable	2020	2019
	£	£
Mortgage interest on USA investment property	3,142	2,985
Bank interest	47	6,778
	<u>3,189</u>	<u>9,763</u>

The company has a mortgage on the USA investment property payable over 30 years at a variable interest rate.

4 Taxation	2020	2019
	£	£
UK corporation tax	<u>108,337</u>	<u>100,844</u>

5 Tangible fixed assets

	Investment properties	Motor vehicles	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2019	906,851	16,815	36,237	959,903
Additions	-	-	32,478	32,478
At 31 March 2020	<u>906,851</u>	<u>16,815</u>	<u>68,715</u>	<u>992,381</u>
Depreciation				
At 1 April 2019	-	14,828	33,249	48,077
Charge for the year	-	987	9,116	10,103
At 31 March 2020	<u>-</u>	<u>15,815</u>	<u>42,365</u>	<u>58,180</u>

Net book value

At 31 March 2020	906,851	1,000	26,350	934,201
At 31 March 2019	906,851	1,987	2,988	911,826

6 Debtors	2020	2019
	£	£

Trade debtors	307,182	216,614
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,045,860	1,063,411
Florida investment property accounts	1,158	444
	<u>1,354,200</u>	<u>1,280,469</u>

7 Creditors: amounts falling due within one year	2020	2019
	£	£

Mortgage on investment property (secured)	2,700	2,070
Trade creditors	537	549
Directors loan account	150	600
Corporation tax	108,337	100,844
Taxation and social security costs	299,845	211,631
Accrued management charge	35,000	25,000
Other creditors	1,250	1,250
	<u>447,819</u>	<u>341,944</u>

The mortgage is secured on the USA investment property.

8 Creditors: amounts falling due after one year	2020	2019
	£	£

Mortgage on investment property (secured)	<u>52,090</u>	<u>52,364</u>
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9 Loans	2020	2019
	£	£

Creditors include:

Instalments falling due for payment after more than five years	<u>43,952</u>	<u>44,083</u>
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Secured mortgage	<u>54,790</u>	<u>54,434</u>
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10 Revaluation reserve	2020	2019
	£	£

At 1 April 2019	33,094	33,094
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At 31 March 2020	<u>33,094</u>	<u>33,094</u>
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11 Other information

SCL Communications Ltd is a private company limited by shares and incorporated in England.
Its registered office is:

82b High Street
Sawston
Cambridge
CB22 3HJ

12 Related parties

During the year the company paid management charges of £140,000 (2019: £100,000) to SCL Ventures Ltd.

At the year end £12,394 (2019: £22,553) was owed from group companies. A total of £1,033,466 (2019: £1,040,858) was owed to the company from SCL Ventures Ltd.

13 Ultimate controlling party

The ultimate controlling party is SCL Ventures Ltd, company number 09144589, a company registered in the UK.

The company is controlled by Mr S Longford who is a director of the parent company.

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.