

SCL Communications Ltd

Unaudited Filleted Accounts

31 March 2021

Registered number

03518169

SCL Communications Ltd

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of SCL Communications Ltd for the year ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of SCL Communications Ltd for the year ended 31 March 2021 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance

This report is made solely to the Board of Directors of SCL Communications Ltd, as a body, in accordance with the terms of our engagement letter dated 1 July 2021. Our work has been undertaken solely to prepare for your approval the accounts of SCL Communications Ltd and state those matters that we have agreed to state to the Board of Directors of SCL Communications Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SCL Communications Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that SCL Communications Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of SCL Communications Ltd. You consider that SCL Communications Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of SCL Communications Ltd. 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 accounts.

PW Accountants Ltd
Chartered Accountants
82b High Street
Sawston
Cambridge
CB22 3HJ

29 July 2021

SCL Communications Ltd**Registered number:** 03518169**Balance Sheet****as at 31 March 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	6	931,104	934,201
Current assets			
Debtors	7	1,491,032	1,354,200
Cash at bank and in hand		470,429	639,010
		<u>1,961,461</u>	<u>1,993,210</u>
Creditors: amounts falling due within one year	8	(257,341)	(447,819)
Net current assets		<u>1,704,120</u>	<u>1,545,391</u>
Total assets less current liabilities		<u>2,635,224</u>	<u>2,479,592</u>
Creditors: amounts falling due after more than one year	9	(45,091)	(52,090)
Net assets		<u>2,590,133</u>	<u>2,427,502</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	11	33,094	33,094
Profit and loss account		2,556,939	2,394,308
Shareholder's funds		<u>2,590,133</u>	<u>2,427,502</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 29 July 2021

SCL Communications Ltd
Notes to the Accounts
for the year ended 31 March 2021

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

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

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>55</u>	<u>55</u>
3 Other operating income	2021	2020
	£	£
Job retention scheme income	19,596	-
Insurance claim	<u>6,233</u>	<u>-</u>
	<u>25,829</u>	<u>-</u>
4 Interest payable	2021	2020
	£	£
Mortgage interest on USA investment property	2,087	3,142
Bank interest	<u>-</u>	<u>47</u>
	<u>2,087</u>	<u>3,189</u>

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

5 Taxation			2021	2020
			£	£
UK corporation tax			38,875	108,337
6 Tangible fixed assets				
	Investment properties	Motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 April 2020	906,851	16,815	68,715	992,381
Additions	-	-	8,692	8,692
Disposals	-	(5,950)	-	(5,950)
At 31 March 2021	906,851	10,865	77,407	995,123
Depreciation				
At 1 April 2020	-	15,815	42,365	58,180
Charge for the year	-	-	11,289	11,289
On disposals	-	(5,450)	-	(5,450)
At 31 March 2021	-	10,365	53,654	64,019
Net book value				
At 31 March 2021	906,851	500	23,753	931,104
At 31 March 2020	906,851	1,000	26,350	934,201
7 Debtors			2021	2020
			£	£
Trade debtors			189,542	307,182
Amounts owed by group undertakings and undertakings in which the company has a participating interest			1,045,215	1,045,860
Accrued income			254,778	-
Florida investment property accounts			1,497	1,158
			1,491,032	1,354,200
8 Creditors: amounts falling due within one year			2021	2020
			£	£
Mortgage on investment property (secured)			1,957	2,700
Trade creditors			503	537
Directors loan account			750	150
Corporation tax			38,875	108,337
Taxation and social security costs			213,920	299,845
Accrued management charge			-	35,000

Other creditors	1,336	1,250
	<u>257,341</u>	<u>447,819</u>

The mortgage is secured on the USA investment property.

9 Creditors: amounts falling due after one year	2021	2020
	£	£

Mortgage on investment property (secured)	<u>45,091</u>	<u>52,090</u>
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10 Loans	2021	2020
	£	£

Creditors include:

Instalments falling due for payment after more than five years	<u>37,264</u>	<u>43,952</u>
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Secured mortgage	<u>47,048</u>	<u>54,790</u>
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11 Revaluation reserve	2021	2020
	£	£

At 1 April 2020	33,094	33,094
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At 31 March 2021	<u>33,094</u>	<u>33,094</u>
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12 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

13 Related parties

During the year the company paid management charges of £70,000 (2020: £140,000) to SCL Ventures Ltd.

At the year end £15,937 (2020: £12,394) was owed from group companies. A total of £1,029,278 (2020: £1,033,466) was owed to the company from SCL Ventures Ltd.

14 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.