

**Financial Statements for the Year Ended 31 December 2021**

**for**

**ANT Telecommunications Limited**

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for the Year Ended 31 December 2021**

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**ANT Telecommunications Limited**

**Company Information**  
**for the Year Ended 31 December 2021**

**DIRECTORS:** K P Allion  
P A Smith

**SECRETARY:** K P Allion

**REGISTERED OFFICE:** Unit 5, The Courtyard  
Meadowbank  
Furlong Road  
Bourne End  
Buckinghamshire  
SL8 5AU

**REGISTERED NUMBER:** 03971385 (England and Wales)

**ACCOUNTANTS:** Reece & Co.  
55 High Street  
Hoddesdon  
Hertfordshire  
EN11 8TQ

**ANT Telecommunications Limited**

**Report of the Accountants to the Directors of**  
**ANT Telecommunications Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2021 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Reece & Co.  
55 High Street  
Hoddesdon  
Hertfordshire  
EN11 8TQ

14 December 2022

**ANT Telecommunications Limited (Registered number: 03971385)**

**Balance Sheet**  
**31 December 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		148,834		178,127
<b>CURRENT ASSETS</b>					
Stocks		277,880		280,892	
Debtors	5	1,716,045		1,666,717	
Cash at bank and in hand		<u>115,332</u>		<u>381,539</u>	
		2,109,257		2,329,148	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>358,821</u>		<u>560,783</u>	
<b>NET CURRENT ASSETS</b>			<u>1,750,436</u>		<u>1,768,365</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,899,270		1,946,492
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(36,666)		(46,859)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(23,831)</u>		<u>(28,420)</u>
<b>NET ASSETS</b>			<u>1,838,773</u>		<u>1,871,213</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		10,000		10,000
Revaluation reserve	12		4		4
Retained earnings	12		<u>1,828,769</u>		<u>1,861,209</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,838,773</u>		<u>1,871,213</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31 December 2021**

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 14 December 2022 and were signed on its behalf by:

K P Allion - Director

P A Smith - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**1. STATUTORY INFORMATION**

ANT Telecommunications 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents net invoiced value of goods, services and aggregate rental charges, excluding value added tax. Amounts receivable under Maintenance contracts and Rental agreements are recognised as turnover in so far as the charges relate to the period under review. Charges relating to future accounting periods are apportioned accordingly.

**Financial Instruments**

The Company only enters into basic financial instruments 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 payable or receivables, 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 case of an out-right short-term loan not at market 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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

**Judgements and key sources of estimation uncertainty**

In applying the Company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision effects only that period, or in the period of the revision and future periods, if the revision effects both current and future periods.

The directors do not believe that there have been judgements (apart from those involving estimates) made in the process of applying the above accounting policies that have had a significant effect on amounts recognised in the financial statements.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

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

Rented Equipment	- at varying rates on cost
Test Equipment	- 25% on cost
Office Furniture & Fixing	- 25% on cost
Computer equipment	- 33% on reducing balance and 33% on cost

The estimated useful life of equipment rented to customers is the unexpired period of the rental agreement or five years whichever is the shorter.

**Government grants**

Grants of a revenue nature are recognised in the profit and loss in the same period as the related expenditure.

**Stocks**

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

Work in progress is reduced by payments received on account with excess amounts shown in creditors.

**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.

**Going concern**

Under the restrictions of Covid 19 the company has made a trading loss for the year, however the company has an overall positive balance sheet. The director's are confident the company can continue to trade with increased sales for further years with Covid 19 restrictions lifting.



**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2020 - 27) .

**4. TANGIBLE FIXED ASSETS**

	Rented Equipment £	Test Equipment £	Office Furniture & Fixing £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>					
At 1 January 2021	261,407	75,475	32,171	25,936	394,989
Additions	24,095	-	-	1,727	25,822
At 31 December 2021	<u>285,502</u>	<u>75,475</u>	<u>32,171</u>	<u>27,663</u>	<u>420,811</u>
<b>DEPRECIATION</b>					
At 1 January 2021	108,451	75,475	17,775	15,161	216,862
Charge for year	47,543	-	4,082	3,490	55,115
At 31 December 2021	<u>155,994</u>	<u>75,475</u>	<u>21,857</u>	<u>18,651</u>	<u>271,977</u>
<b>NET BOOK VALUE</b>					
At 31 December 2021	<u>129,508</u>	<u>-</u>	<u>10,314</u>	<u>9,012</u>	<u>148,834</u>
At 31 December 2020	<u>152,956</u>	<u>-</u>	<u>14,396</u>	<u>10,775</u>	<u>178,127</u>

Cost or valuation at 31 December 2021 is represented by:

	Rented Equipment £	Test Equipment £	Office Furniture & Fixing £	Computer equipment £	Totals £
Valuation in 2000	218,525	75,475	3,000	3,000	300,000
Cost	<u>66,977</u>	<u>-</u>	<u>29,171</u>	<u>24,663</u>	<u>120,811</u>
	<u>285,502</u>	<u>75,475</u>	<u>32,171</u>	<u>27,663</u>	<u>420,811</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Trade debtors	285,706	305,210
Amounts owed by group undertakings	1,247,895	1,222,477
Other debtors	<u>182,444</u>	<u>139,030</u>
	<u>1,716,045</u>	<u>1,666,717</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	61,881	87,152
Hire purchase contracts (see note 8)	6,858	10,775
Trade creditors	156,244	209,960
Taxation and social security	103,432	184,019
Other creditors	30,406	68,877
	<u>358,821</u>	<u>560,783</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.21	31.12.20
	£	£
Bank loans	36,666	40,000
Hire purchase contracts (see note 8)	-	6,859
	<u>36,666</u>	<u>46,859</u>

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	31.12.21	31.12.20
	£	£
Gross obligations repayable:		
Within one year	7,589	11,872
Between one and five years	-	7,590
	<u>7,589</u>	<u>19,462</u>
Finance charges repayable:		
Within one year	731	1,097
Between one and five years	-	731
	<u>731</u>	<u>1,828</u>
Net obligations repayable:		
Within one year	6,858	10,775
Between one and five years	-	6,859
	<u>6,858</u>	<u>17,634</u>

	31.12.21	31.12.20
	£	£
Non-cancellable operating leases		
Between one and five years	<u>68,288</u>	<u>68,288</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Bank overdrafts	51,880	77,152
Hire purchase contracts	<u>6,858</u>	<u>17,634</u>
	<u>58,738</u>	<u>94,786</u>

Bank borrowings are secured by a debenture in bank's standard form and an unlimited gross guarantee with its parent company. There were no borrowings disclosed in the parent company's financial statements.

**10. PROVISIONS FOR LIABILITIES**

	31.12.21	31.12.20
	£	£
Deferred tax	<u>23,831</u>	<u>28,420</u>
		Deferred tax
		£
Balance at 1 January 2021		28,420
Reduction for the year		<u>(4,589)</u>
Balance at 31 December 2021		<u>23,831</u>

The provision for deferred taxation is made up of accelerated capital allowances.

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.12.21	31.12.20
Number:	Class:	Nominal value:	£	£
1,000,000	Ordinary	£0.01	<u>10,000</u>	<u>10,000</u>

**12. RESERVES**

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 January 2021	1,861,209	4	1,861,213
Deficit for the year	<u>(32,440)</u>		<u>(32,440)</u>
At 31 December 2021	<u>1,828,769</u>	<u>4</u>	<u>1,828,773</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**13. RELATED PARTY DISCLOSURES**

The ultimate holding company is ANT Telecommunications Holdings Limited registered in England and Wales

The Company is controlled by the directors who own all the issued ordinary share capital in the Holding Company.

The Company has paid £30,000 (2020 £30,000) to it's Holding Company for management services.

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.