

COMPANY REGISTRATION NUMBER: 04551415

**Story Telecom Limited**

**Filleted Unaudited Financial Statements**

**31 December 2020**

# Story Telecom Limited

## Statement of Financial Position

**31 December 2020**

		2020	2019
	Note	£	£
<b>Current assets</b>			
Debtors	4	1,143,235	1,333,732
Cash at bank and in hand		6,524	12,539
		1,149,759	1,346,271
<b>Creditors: amounts falling due within one year</b>	5	961,610	1,175,842
<b>Net current assets</b>		188,149	170,429
<b>Total assets less current liabilities</b>		188,149	170,429
<b>Net assets</b>		188,149	170,429
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		188,049	170,329
<b>Shareholders funds</b>		188,149	170,429

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 11 November 2021 , and are signed on behalf of the board by:

Mr A Keinan

Director

Company registration number: 04551415

# Story Telecom Limited

## Notes to the Financial Statements

### Year ended 31 December 2020

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1st Floor, Olympia House, 1 Armitage Road, London, England, NW11 8RQ.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

#### 4. Debtors

	2020	2019
	£	£
Trade debtors	6,742	9,477
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,133,450	1,317,306
Other debtors	3,043	6,949
	<u>1,143,235</u>	<u>1,333,732</u>

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

	2020	2019
	£	£
Trade creditors	6,286	2,920
Amounts owed to group undertakings and undertakings in which the company has a participating interest	472,901	472,901
Corporation tax	—	5,728
Social security and other taxes	8,502	8,883
Agents commission payable	167,757	217,116
Other creditors	306,164	468,294
	<u>961,610</u>	<u>1,175,842</u>

#### 6. Controlling party

The ultimate parent company is Amit K Ltd, a company incorporated in the United Kingdom. The immediate parent company is Story inc, registered in the USA a 100% subsidiary of Amit K Ltd.

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.