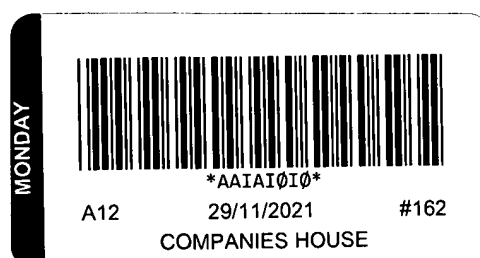


Company Registration No. 05227052

Executel Limited
Report and unaudited Financial Statements
For eleven month period ended 28 February 2021



Executel Limited

Report and unaudited Financial Statements for the eleven month period ended 28 February 2021

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Executel Limited

Officers and professional advisers

Directors

T Harrison
K Ferry – Resigned 12 March 2021
P J Eayres – Appointed 12 March 2021
Clare Gosling – Appointed 19 November 2021

Company Secretary

T S Morris

Registered Office

Soapworks
Ordsall Lane
Salford Quays
M5 3TT

Executel Limited

Directors' report

The Directors present their annual report on the affairs of Executel Limited (the Company), together with the unaudited financial statements, for the period ended 28 February 2021.

Business review

The Company is not engaged in trading activities. The Directors are not aware of, at the date of this report, of any likely major changes in the Company's activities in the next period.

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the period. It is anticipated that the Company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the Company including those within the context of the use of financial instruments.

Strategic Report Exemption

The company has taken advantage of the exemption for small companies under Section 414B of the Companies Act 2006 from preparing a strategic report, for the period ended 28 February 2021.

Directors

The Directors who served throughout the period, and subsequently, are shown on page 1.

Approved by the Board of Directors and signed on its behalf by:



Clare Gosling
Director
24 November 2021

Executel Limited
Notes to the financial statements
For the eleven month period ended 28 February 2021

Balance sheet
As at 28 February 2021

	Note	28 February 2021 £	31 March 2020 £
Current assets			
Receivables		1	1
Net assets		<u>1</u>	<u>1</u>
Equity			
Share capital	4	1	1
Total equity		<u>1</u>	<u>1</u>

Executel Limited did not trade during the current period and has made neither profit nor loss, nor any other comprehensive income.

For the period ending 28 February 2021, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The Directors have not required the Company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The Directors acknowledge their 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 and authorised for issue by the Board of Directors and signed on its behalf by:



Clare Gosling
Director
24 November 2021

Executel Limited
Notes to the financial statements
For the eleven month period ended 28 February 2021

Executel Limited

Notes to the financial statements

For the eleven month period ended 28 February 2021

1. Accounting policies

a) *Authorisation of financial statements and statement of compliance with FRS 101*

The financial statements of Executel Limited (the "Company") for the period ended 28 February 2021 were authorised for issue by the Board of Directors on 24 November 2021 and the balance sheet was signed on the board's behalf by Clare Gosling. TalkTalk Telecom Group Limited (formerly TalkTalk Telecom Group PLC) ("the Group") is incorporated and domiciled in England and Wales under the Companies Act 2006. The Group was de-listed from the London Stock Exchange on 12 March 2021. The registered office of the Company is Soapworks, Ordsall Lane, Salford, United Kingdom, M5 3TT.

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the Financial Reporting Council. Accordingly, these financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework'.

b) *Basis of preparation*

During the period, the financial year end of the Company was changed from 31 March to 28 February. Accordingly, the 2021 financial statements are prepared for the eleven month period ended 28 February 2021 compared to the twelve month period ended 31 March for the 2020 comparatives. As a result, the comparative figures stated in the income statement, statement of changes in equity, and the related notes are not comparable.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the period ended 28 February 2021. The financial statements have been prepared on the historical cost basis. The financial statements are prepared in Sterling, because that is the currency of the principal economic environment in which the Company operates.

The Company has taken advantage of the exemption under FRS 101 not to publish a cash flow statement.

2. Income statement

No income statement is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the current or prior period. There have been no movements in equity during the current or prior period so no statement of changes in equity is presented.

3. Information regarding directors and employees

The Directors received no remuneration in the current or prior period for services to the Company.

Details of Directors' remuneration can be found in the financial statements of TalkTalk Telecom Group Limited (formerly TalkTalk Telecom Group PLC) ("the Group").

No recharges were made to the Company in respect of these costs.

The Company had no employees in the current or prior period.

4. Share capital

	28 February 2021 £	31 March 2020 £
Authorised, issued and fully paid:		
1 (2020: 1) ordinary share of £1	1	1

Executel Limited
Notes to the financial statements (continued)
For the eleven month period ended 28 February 2021

5. Ultimate parent company

The Company is a member of TalkTalk Telecom Group Limited (formerly TalkTalk Telecom Group PLC) (the Group). TalkTalk Telecom Group Limited is a Company incorporated in England and Wales. The full period results of the Company were included in the 2021 Annual Report of TalkTalk Telecom Group Limited.

The principal place of business of the Group is at Soapworks, Ordsall lane, Salford Quays, M5 3TT. The consolidated financial statements of the Group are available to the public and may be obtained from Companies House.

On 15 March 2021 TalkTalk was officially de-listed from the London Stock Exchange, following the acquisition of the Group by Tosca IOM Limited. From this date Tosca IOM Limited became the Ultimate Parent Undertaking. Tosca IOM Limited is owned by a number of private equity investors, none of which have majority shareholdings. Consolidated financial statements will be prepared by the Tosca IOM Group for the financial year ending 28 February 2022, which will include the full results of the company.

6. Related party transactions

The Company has taken advantage of the exemption under IAS 24 'Related Party Disclosures' for related party transactions with other group companies, as 100% of the voting rights are controlled within the Group.

TalkTalk Telecom Group Limited (formerly TalkTalk Telecom Group PLC) (the Group), has prepared consolidated accounts which include the results of the company for the period and are available to the public.

7. Post balance sheet event

On 15 March 2021 TalkTalk was officially de-listed from the London Stock Exchange, following the acquisition of the Company by Tosca IOM Limited.