

Company name: Communicator Limited

Registration number: 05419529

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Communicator Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 July 2017 to 31 December 2018

Roffe Swayne
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ



Communigator Limited

Company Information

Directors	A Yates Bright Financial Holding B.V. L Chadwick
Company secretary	L Chadwick
Registered office	The Old Byrne Peper Harow Godalming Surrey GU8 6BQ
Accountants	Roffe Swayne Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ

CommuniGator Limited

(Registration number: 05419529)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	32,400	-
Tangible assets	6	<u>73,479</u>	<u>50,030</u>
		<u>105,879</u>	<u>50,030</u>
Current assets			
Debtors	7	1,068,478	998,509
Cash at bank and in hand		<u>65,348</u>	<u>48,432</u>
		1,133,826	1,046,941
Creditors: Amounts falling due within one year	8	<u>(1,101,587)</u>	<u>(2,390,981)</u>
Net current assets/(liabilities)		<u>32,239</u>	<u>(1,344,040)</u>
Total assets less current liabilities		138,118	(1,294,010)
Provisions for liabilities	10	<u>(18,000)</u>	-
Net assets/(liabilities)		<u>120,118</u>	<u>(1,294,010)</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		<u>120,018</u>	<u>(1,294,110)</u>
Total equity		<u>120,118</u>	<u>(1,294,010)</u>

For the financial period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

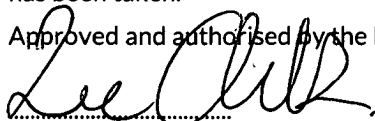
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18/4/19 and signed on its behalf by:



L Chadwick
Company secretary and director

The notes on pages 3 to 8 form an integral part of these financial statements.

Communigator Limited

Notes to the Financial Statements for the Period from 1 July 2017 to 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office and principal place of business is:

The Old Byrne
Peper Harow
Godalming
Surrey
GU8 6BQ

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Summary of disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

Disclosure of long or short period

The financial statements have been prepared for the 18 month period to 31 December 2018. The comparative figures are for the year ended 30 June 2017, and are therefore not entirely comparable.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Revenue is recognised monthly over the period of service.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Communigator Limited

Notes to the Financial Statements for the Period from 1 July 2017 to 31 December 2018

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Research and development tax credits are recognised on an accruals basis.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% on cost

Research and development costs

Research and development costs are charged to the profit and loss account on an accruals basis.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Software development costs	33% on cost

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Communigator Limited

Notes to the Financial Statements for the Period from 1 July 2017 to 31 December 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity.

Defined contribution pension obligation

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.

Summary of significant judgements and key accounting estimates

No significant judgements or key accounting estimates have been applied in the preparation of these financial statements.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 52 (2017 - 42).

4 Exceptional items

During the period the company's parent company was sold to another company.

Included within administrative expenses is £505,493 relating to legal expenses in respect of the sale.

Included within administrative expenses is £227,614 relating to PAYE, Employers NIC, and late payment interest payable to HMRC.

Included within other operating income is £1,988,033 relating to the write off of amounts due to and from group undertakings.

Communigator Limited

Notes to the Financial Statements for the Period from 1 July 2017 to 31 December 2018

5 Intangible assets

	Software development costs £	Total £
Cost or valuation		
Additions acquired separately	32,400	32,400
At 31 December 2018	32,400	32,400
Amortisation		
Carrying amount		
At 31 December 2018	32,400	32,400

No amortisation has been provided as the development is not yet complete.

6 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 July 2017	194,519	194,519
Additions	89,229	89,229
At 31 December 2018	283,748	283,748
Depreciation		
At 1 July 2017	144,489	144,489
Charge for the period	65,780	65,780
At 31 December 2018	210,269	210,269
Carrying amount		
At 31 December 2018	73,479	73,479
At 30 June 2017	50,030	50,030

7 Debtors

Communicator Limited

Notes to the Financial Statements for the Period from 1 July 2017 to 31 December 2018

	2018 £	2017 £
Trade debtors	547,508	567,937
Amounts owed by group undertakings	293,344	296,796
Prepayments and accrued income	108,010	-
Other debtors	119,616	133,776
	<u>1,068,478</u>	<u>998,509</u>

8 Creditors

	2018 £	2017 £
Due within one year		
Trade creditors	198,814	339,892
Amounts owed to group undertakings	82,211	888,527
Taxation and social security	198,931	120,044
Accruals and deferred income	605,823	629,270
Other creditors	15,808	413,248
	<u>1,101,587</u>	<u>2,390,981</u>

9 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10 Deferred tax and other provisions

	Deferred tax £	Total £
Provided in the period	<u>18,000</u>	<u>18,000</u>
At 31 December 2018	<u>18,000</u>	<u>18,000</u>

The deferred tax liability relates to accelerated capital allowances and accelerated tax relief on software development costs.

Communigator Limited

Notes to the Financial Statements for the Period from 1 July 2017 to 31 December 2018

11 Obligations under leases and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2018 £	2017 £
Not later than one year	48,000	48,000
Later than one year and not later than five years	-	48,000
	<u>48,000</u>	<u>96,000</u>