

Registration number: 05978343

# Communicator Holdings Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2019

Roffe Swayne  
Statutory Auditors and Chartered Accountants  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ



## **Communigator Holdings Limited**

### **Contents**

<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3 to 8</b>

## **Communigator Holdings Limited**

### **Company Information**

<b>Directors</b>	L Chadwick A Yates Bright Financial Holding B.V.
<b>Registered office</b>	3 The Billings Walnut Tree Close Guildford Surrey GU1 4UL
<b>Auditors</b>	Roffe Swayne Statutory Auditors and Chartered Accountants Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ

# **Communigator Holdings Limited**

**(Registration number: 05978343)**  
**Balance Sheet as at 31 December 2019**


	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	4	6,467,027	6,467,027
<b>Current assets</b>			
Debtors	5	960	-
Cash at bank and in hand		130	13,236
		1,090	13,236
<b>Creditors: Amounts falling due within one year</b>	6	(997,973)	(756,947)
<b>Net current liabilities</b>		(996,883)	(743,711)
<b>Total assets less current liabilities</b>		5,470,144	5,723,316
<b>Creditors: Amounts falling due after more than one year</b>	6	(500,000)	(707,560)
<b>Net assets</b>		4,970,144	5,015,756
<b>Capital and reserves</b>			
Called up share capital	7	237	237
Share premium reserve		6,506,563	6,506,563
Profit and loss account		(1,536,656)	(1,491,044)
<b>Total equity</b>		4,970,144	5,015,756

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.

July 15, 2020

Approved and authorised by the Board on ..... and signed on its behalf by:

DocuSigned by:  
  
 .....D92588EEEE00E4E1.....

L Chadwick  
 Director

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

## **Communigator Holdings Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **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:

3 The Billings  
Walnut Tree Close  
Guildford  
Surrey  
GU1 4UL

#### **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.

##### **Group accounts not prepared**

The financial statements contain information about Communigator Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 398 of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

##### **Disclosure of long or short period**

The financial statements have been prepared for the year ended 31 December 2019. The comparative figures are for the 18 month period to 31 December 2018 and as a result they are not entirely comparable.

##### **Going concern**

We have paid particular attention to the likely effects on the business of the current COVID-19 outbreak and we remain confident that sufficient funding is in place and that the company has adequate resources to enable it to continue as a going concern for the foreseeable future.

## **Communigator Holdings Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **2 Accounting policies (continued)**

##### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on was Jonathan Vickery BA FCA, who signed for and on behalf of Roffe Swayne.

##### **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.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

##### **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 rate on the date when the fair value is re-measured.

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

##### **Tax**

The tax expense for the period comprises current 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.

##### **Goodwill**

Goodwill in respect of the company only relates to an amount paid in connection with the acquisition of a business in 2000.

##### **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:

## Communigator Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 2 Accounting policies (continued)

Asset class	Amortisation method and rate
Goodwill	18 years on cost

#### Investments

Investments in subsidiary undertakings are recognised at cost less any provisions for permanent impairment.

#### 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.

#### 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.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### Share capital

Ordinary shares are classified as equity.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## Communiqator Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 2 Accounting policies (continued)

##### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

##### Summary of significant judgements and key accounting estimates

The directors use their knowledge of the market and the future prospects of the company in their impairment assessment of investments held in subsidiaries.

#### 3 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 January 2019	<u>108,000</u>	<u>108,000</u>
At 31 December 2019	<u>108,000</u>	<u>108,000</u>
<b>Amortisation</b>		
At 1 January 2019	<u>108,000</u>	<u>108,000</u>
At 31 December 2019	<u>108,000</u>	<u>108,000</u>
<b>Carrying amount</b>		
At 31 December 2019	<u>-</u>	<u>-</u>



## Communigator Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 4 Investments

	2019 £	2018 £
Investments in subsidiaries	<u>6,467,027</u>	<u>6,467,027</u>
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 January 2019		<u>6,467,027</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 December 2019		<u>6,467,027</u>
At 31 December 2018		<u>6,467,027</u>

The company holds 100% of the share capital in Communigator Limited and Wow Analytics Limited.

#### 5 Debtors

	2019 £	2018 £
Other debtors	<u>960</u>	<u>-</u>
	<u>960</u>	<u>-</u>

#### 6 Creditors

	Note	2019 £	2018 £
<b>Due within one year</b>			
HP and finance lease liability	8	7,615	8,552
Trade creditors		-	1,546
Amounts owed to group undertakings		968,281	718,348
Taxation and social security		13,174	8,439
Accruals and deferred income		8,903	9,428
Other creditors		<u>-</u>	<u>10,634</u>
		<u>997,973</u>	<u>756,947</u>

## Communigator Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 6 Creditors (continued)

	Note	2019 £	2018 £
<b>Due after one year</b>			
HP and finance lease liabilities	8	-	7,560
Amounts due to group undertakings		<u>500,000</u>	<u>700,000</u>
		<u>500,000</u>	<u>707,560</u>

#### 7 Share capital

##### Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary D shares of £0.01 each	11,837	118	11,837	118
Ordinary E shares of £0.01 each	<u>11,837</u>	<u>118</u>	<u>11,837</u>	<u>118</u>
	<u>23,674</u>	<u>237</u>	<u>23,674</u>	<u>237</u>

#### 8 Loans and borrowings

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Finance lease liabilities	<u>7,615</u>	<u>8,552</u>
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	<u>-</u>	<u>7,560</u>

Finance lease liabilities are secured against the assets to which they relate. The assets are held in a subsidiary entity.

#### 9 Obligations under leases and hire purchase contracts

##### Finance leases

The total of future minimum lease payments is as follows:

	2019 £	2018 £
Later than one year and not later than five years	-	7,560