

**OneCore Group Limited Filleted
Accounts Cover**

OneCore Group Limited

Company No. 10925696

Information for Filing with The Registrar

21 February 2021

OneCore Group Limited Directors**Report Registrar**

The Directors present their report and the accounts for the year ended 21 February 2021.

Principal activities

The principal activity of the company during the year under review was Telecommunications.

Directors

The Directors who served at any time during the year were as follows:

R. Brown

R. Stephenson-Brown

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

R. Stephenson-Brown

Director

10 June 2021

**OneCore Group Limited Balance
Sheet Registrar
at 21 February 2021
Company No. 10925696**

	Notes	2021 £	2020 £
Fixed assets			
Investments	5	1,900,000	2,100,000
		<u>1,900,000</u>	<u>2,100,000</u>
Current assets			
Debtors	6	84,039	14,629
Cash at bank and in hand		123,924	52,331
		<u>207,963</u>	<u>66,960</u>
Creditors: Amount falling due within one year	7	(34,315)	(263,368)
Net current assets/(liabilities)		<u>173,648</u>	<u>(196,408)</u>
Total assets less current liabilities		<u>2,073,648</u>	<u>1,903,592</u>
Creditors: Amounts falling due after more than one year	8	-	(233,538)
Net assets		<u>2,073,648</u>	<u>1,670,054</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account	9	2,073,448	1,669,854
Total equity		<u>2,073,648</u>	<u>1,670,054</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 21 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 10 June 2021

And signed on its behalf by:

R. Stephenson-Brown
Director
10 June 2021

**OneCore Group Limited Notes to
the Accounts Registrar
for the year ended 21 February 2021**

1 General information

Its registered number is: 10925696

Its registered office is:

Suite 8 Penistone 1

Regent Court, St Mary's St

Penistone

South Yorkshire

S36 6DT

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Investments

Unlisted investments are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Foreign currencies

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. all differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

Defined contribution pensions

The Company operates a defined contribution plan for its directors. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Items of income or expenses of exceptional size or incidence

	2021	2020
	£	£
Sale of Investment - Retail Secure Limited	400,000	-

4 Employees

	2021	2020
	Number	Number
The average monthly number of employees (including directors) during the year was:	0	0

5 Investments

	Investment in Subsidiaries £	Total £
Cost or valuation		
At 22 February 2020	1,900,000	1,900,000
At 21 February 2021	1,900,000	1,900,000
Provisions/Impairment		
At 22 February 2020	(200,000)	(200,000)
Disposals	200,000	200,000
At 21 February 2021	-	-
Net book values		
At 21 February 2021	1,900,000	1,900,000
At 21 February 2020	2,100,000	2,100,000

6 Debtors

	2021	2020
	£	£
Trade debtors	-	78
Amounts owed by group undertakings	78,810	-
Other debtors	-	9,148
Prepayments and accrued income	5,229	5,403
	<u>84,039</u>	<u>14,629</u>

7 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,433	7,326
Corporation tax	29,032	49,700
Other taxes and social security	1,850	5,750
Loans from directors	-	200,593
Accruals and deferred income	-	(1)
	<u>34,315</u>	<u>263,368</u>

8 Creditors:

amounts falling due after more than one year

	2021	2020
	£	£
Other loans	-	233,538
	<u>-</u>	<u>233,538</u>

9 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

10 Dividends

	2021	2020
	£	£
Dividends for the period:		
Dividends paid in the period	222,176	32,819
	<u>222,176</u>	<u>32,819</u>
Dividends by type:		
Equity dividends	222,176	32,819
	<u>222,176</u>	<u>32,819</u>

11 Related party disclosures

		2021	2020
		£	£
Transactions with related parties			
<i>Name of related party</i>	Evolve BG Limited		
<i>Description of relationship between the parties</i>	OneCore has joint control of Evolve BG Ltd		
<i>Description of transaction and general amounts involved</i>	Management recharges		
<i>Amount due from/(to) the related party</i>		172,235	111,346
<i>Name of related party</i>	4G Voice and Data Limited		
<i>Description of relationship between the parties</i>	Subsidiary of OneCore Group Limited		
<i>Description of transaction and general amounts involved</i>	Management recharges		
<i>Amount due from/(to) the related party</i>		115,000	160,500
<i>Name of related party</i>	Retail Secure Limited		
<i>Description of relationship between the parties</i>	Subsidiary of OneCore Group Limited		
<i>Description of transaction and general amounts involved</i>	Management fees		
<i>Amount due from/(to) the related party</i>		22,000	69,000
<i>Name of related party</i>	Evolve BG Limited		
<i>Description of relationship between the parties</i>	OneCore has joint control of Evolve BG Ltd		
<i>Description of transaction and general amounts involved</i>	Dividends received from Evolve		
<i>Amount due from/(to) the related party</i>		304,000	120,000
<i>Name of related party</i>	Evolve BG Limited		
<i>Description of relationship between the parties</i>	OneCore has joint control of Evolve BG		
<i>Description of transaction and general amounts involved</i>	Sale of Retail Secure Limited to Evolve BG		
<i>Amount due from/(to) the related party</i>		400,000	-

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.