REGISTERED NUMBER: 10968466 (England and Wales)

# FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 SEPTEMBER 2021

# FOR

# CYTELUK TELECOM LTD

G. George Associates Limited
Chartered Certified Accountants
12 Gateway Mews
Ring Way
London
N11 2UT

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## FOR THE YEAR ENDED 30 September 2021

# CYTELUK TELECOM LTD

## COMPANY INFORMATION
## FOR THE YEAR ENDED 30 September 2021

**DIRECTORS:** C N Fellas
S Sergiou
Ms I Stylianidou
Ms A Yianni

**REGISTERED OFFICE:** 12 Gateway Mews
Ring Way
London
N11 2UT

**REGISTERED NUMBER:** 10968466 (England and Wales)

**ACCOUNTANTS:** G. George Associates Limited
Chartered Certified Accountants
12 Gateway Mews
Ring Way
London
N11 2UT

# BALANCE SHEET
## 30 September 2021

| | Notes | 30.9.21 £ | £ | 30.9.20 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | 80,000 | | 90,000 |
| Tangible assets | 5 | | 5,044 | | 1,115 |
| | | | 85,044 | | 91,115 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | 109,896 | | 36,195 | |
| Cash at bank | | 252,388 | | 203,060 | |
| | | 362,284 | | 239,255 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 175,608 | | 192,625 | |
| **NET CURRENT ASSETS** | | | 186,676 | | 46,630 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 271,720 | | 137,745 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 300 | | 300 |
| Retained earnings | | | 271,420 | | 137,445 |
| **SHAREHOLDERS' FUNDS** | | | 271,720 | | 137,745 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.



continued...

**BALANCE SHEET - continued**
**30 September 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 February 2022 and were signed on its behalf by:

Ms A Yianni - Director

Ms I Stylianidou - Director

S Sergiou - Director

## NOTES TO THE FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 30 September 2021

### 1. STATUTORY INFORMATION

Cyteluk Telecom Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Other intangible assets are being amortised evenly over their estimated useful life of ten years.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

**Government grants**
Government grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

Capital based government grants are included within accruals and deferred income in the balance sheet and credited to trading profit over the expected useful economic lives of the assets to which they relate.

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.



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## 2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**
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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 6 ) .

## 4. INTANGIBLE FIXED ASSETS

| | Other intangible assets £ |
|---|---|
| **COST** | |
| At 1 October 2020 | |
| and 30 September 2021 | 100,000 |
| **AMORTISATION** | |
| At 1 October 2020 | 10,000 |
| Amortisation for year | 10,000 |
| At 30 September 2021 | 20,000 |
| **NET BOOK VALUE** | |
| At 30 September 2021 | 80,000 |
| At 30 September 2020 | 90,000 |

## 5. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 October 2020 | 580 | 907 | 1,487 |
| Additions | 4,369 | 1,241 | 5,610 |
| At 30 September 2021 | 4,949 | 2,148 | 7,097 |
| **DEPRECIATION** | | | |
| At 1 October 2020 | 145 | 227 | 372 |
| Charge for year | 1,201 | 480 | 1,681 |
| At 30 September 2021 | 1,346 | 707 | 2,053 |
| **NET BOOK VALUE** | | | |
| At 30 September 2021 | 3,603 | 1,441 | 5,044 |
| At 30 September 2020 | 435 | 680 | 1,115 |



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## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.21 | 30.9.20 |
|---|---|---|
| | £ | £ |
| Trade debtors | 95,405 | 17,398 |
| Other debtors | 14,491 | 18,797 |
| | 109,896 | 36,195 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.21 | 30.9.20 |
|---|---|---|
| | £ | £ |
| Trade creditors | 44,380 | 4,919 |
| Taxation and social security | 67,184 | 70,264 |
| Other creditors | 64,044 | 117,442 |
| | 175,608 | 192,625 |