

**REGISTERED NUMBER: 11134260 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023  
FOR  
TELEBAY LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2023**

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**TELEBAY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

<b>DIRECTOR:</b>	Mrs C Grunfeld
<b>REGISTERED OFFICE:</b>	48 Fairholt Road London N16 5HW
<b>REGISTERED NUMBER:</b>	11134260 (England and Wales)
<b>ACCOUNTANTS:</b>	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

**TELEBAY LIMITED (REGISTERED NUMBER: 11134260)**

**STATEMENT OF FINANCIAL POSITION  
31 JANUARY 2023**

	Notes	31.1.23 £	31.1.22 £
<b>FIXED ASSETS</b>			
Investment property	4	255,000	255,000
<b>CURRENT ASSETS</b>			
Cash at bank		1,624	506
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(206,070)</u>	<u>(201,922)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(204,446)</u>	<u>(201,416)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		50,554	53,584
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	(5,250)	(6,750)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,845)</u>	<u>(1,845)</u>
<b>NET ASSETS</b>		<u>43,459</u>	<u>44,989</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1	1
Revaluation reserve	9	7,865	7,865
Retained earnings	9	<u>35,593</u>	<u>37,123</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>43,459</u>	<u>44,989</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

The notes form part of these financial statements

**TELEBAY LIMITED (REGISTERED NUMBER: 11134260)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 JANUARY 2023**

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 director and authorised for issue on 13 September 2023 and were signed by:

Mrs C Grunfeld - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**1. STATUTORY INFORMATION**

Telebay Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents net rent receivable, excluding value added tax.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 3).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 February 2022	
and 31 January 2023	<u>255,000</u>
<b>NET BOOK VALUE</b>	
At 31 January 2023	<u>255,000</u>
At 31 January 2022	<u>255,000</u>

Fair value at 31 January 2023 is represented by:

	£
Valuation in 2021	9,710
Cost	<u>245,290</u>
	<u>255,000</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.23	31.1.22
	£	£
Tax	1,192	1,082
Social security and other taxes	843	740
Other creditors	175,892	172,047
Service charges	22,354	22,354
Sundry creditors	3,750	3,750
Directors' current accounts	809	809
Accrued expenses	<u>1,230</u>	<u>1,140</u>
	<u>206,070</u>	<u>201,922</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.23	31.1.22
	£	£
Bank loans - 2-5 years	<u>5,250</u>	<u>6,750</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	31.1.23	31.1.22
	£	£
Bank loans	<u>5,250</u>	<u>6,750</u>

Under the bank loan, £6750 was received under Bounce back Loan Scheme (BBL). The loan is unsecured, interest free for the first year, then capped at 2.5% afterwards and backed by HM Government.

**TELEBAY LIMITED (REGISTERED NUMBER: 11134260)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2023**

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.1.23 £ <u>1</u>	31.1.22 £ <u>1</u>
1	Ordinary			

**9. RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 February 2022	37,123	7,865	44,988
Profit for the year	470		470
Dividends	<u>(2,000)</u>		<u>(2,000)</u>
At 31 January 2023	<u>35,593</u>	<u>7,865</u>	<u>43,458</u>

**10. RELATED PARTY DISCLOSURES**

During the year, total dividends of £2,000 were paid to the director .

**11. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mrs C Grunfeld.



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.