

ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 22 MARCH 2019 TO 31 MARCH 2020
FOR
ALTACOM INVEST LIMITED

Michael Filiou Ltd
Chartered Certified Accountants
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Salisbury House
81 High Street
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Hertfordshire
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FOR THE PERIOD 22 MARCH 2019 TO 31 MARCH 2020**

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ALTACOM INVEST LIMITED
COMPANY INFORMATION
FOR THE PERIOD 22 MARCH 2019 TO 31 MARCH 2020

DIRECTORS: Mr Giovanni Randazzo
Mr Giuseppe Pinelli

SECRETARY: Mr Giovanni Randazzo

REGISTERED OFFICE: c/o Michael Filiou Ltd
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

REGISTERED NUMBER: 11899757 (England and Wales)

ACCOUNTANTS: Michael Filiou Ltd
Chartered Certified Accountants
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ABRIDGED BALANCE SHEET
31 MARCH 2020

	Notes	£
CURRENT ASSETS		
Stocks		16,000
Debtors		130
Cash at bank and in hand		<u>3,815</u>
		19,945
CREDITORS		
Amounts falling due within one year		<u>17,858</u>
NET CURRENT ASSETS		<u>2,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,087</u>
CAPITAL AND RESERVES		
Called up share capital	5	100
Retained earnings		<u>1,987</u>
SHAREHOLDERS' FUNDS		<u>2,087</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 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.

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

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 17 July 2021 and were signed on its behalf by:

Mr Giovanni Randazzo - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 22 MARCH 2019 TO 31 MARCH 2020

1. **STATUTORY INFORMATION**

Altacom Invest 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The directors are aware of material uncertainties that cast doubt on the company's ability to continue as a going concern. As with most businesses, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak which has had an impact on the operations, customers, suppliers and staff. The directors have (where appropriate) utilised the grants and benefits available from the government and are taking all the steps they can to protect the future of the business. The directors therefore consider the preparation of the financial statements on a going concern basis to be appropriate.

Turnover

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 22 MARCH 2019 TO 31 MARCH 2020

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

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.