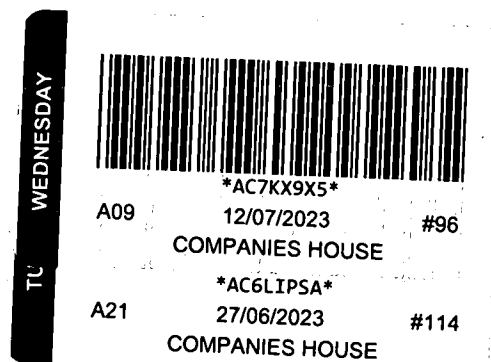


**AMENDED**

Company registration number 12563069 (England and Wales)

**TELEPRESENT LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**



# TELEPRESENT LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr I Beveridge
<b>Company number</b>	12563069
<b>Registered office</b>	76 Wipton Lane Exeter Devon EX1 3DN
<b>Accountants</b>	Prydis Accounts Limited Senate Court, Southernhay Gardens Exeter Devon EX1 1NT

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# TELEPRESENT LIMITED

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# TELEPRESENT LIMITED

## DIRECTOR'S REPORT

**FOR THE YEAR ENDED 30 APRIL 2022**

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The director presents his annual report and financial statements for the year ended 30 April 2022.

### **Principal activities**

The principal activity of the company continued to be that of a web conference organiser.

### **Director**

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr I Beveridge

### **Statement of director's responsibilities**

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr I Beveridge

**Director**

27 April 2023

# TELEPRESENT LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TELEPRESENT LIMITED FOR THE YEAR ENDED 30 APRIL 2022

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Telepresent Limited for the year ended 30 April 2022 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made solely to the Board of Directors of Telepresent Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Telepresent Limited and state those matters that we have agreed to state to the Board of Directors of Telepresent Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Telepresent Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Telepresent Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Telepresent Limited. You consider that Telepresent Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Telepresent Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Prydis Accounts Limited**  
**Chartered Accountants**  
Senate Court, Southernhay Gardens  
Exeter  
Devon  
EX1 1NT



27 April 2023

# TELEPRESENT LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 30 APRIL 2022**

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	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	34,981	69,293
Cost of sales	(23,266)	(27,116)
	<hr/>	<hr/>
<b>Gross profit</b>	11,715	42,177
Administrative expenses	(25,656)	(17,521)
	<hr/>	<hr/>
<b>(Loss)/profit before taxation</b>	(13,941)	24,656
Tax on (loss)/profit	2,629	(4,589)
	<hr/>	<hr/>
<b>(Loss)/profit for the financial year</b>	<u>(11,312)</u>	<u>20,067</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# TELEPRESENT LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	3		2,561		2,418
<b>Current assets</b>					
Debtors	4	14,133		6,430	
Cash at bank and in hand		588		25,210	
		14,721		31,640	
<b>Creditors: amounts falling due within one year</b>	5	(7,909)		(21,831)	
<b>Net current assets</b>			6,812		9,809
<b>Total assets less current liabilities</b>			9,373		12,227
<b>Provisions for liabilities</b>			(487)		(459)
<b>Net assets</b>			8,886		11,768
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves			8,885		11,767
<b>Total equity</b>			8,886		11,768

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 27 April 2023

*Iain Beveridge*

Mr I Beveridge  
Director

Company Registration No. 12563069

# TELEPRESENT LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Share capital £	Profit and loss reserves £	Total £
<b>Balance at 20 April 2020</b>		-	-	-
<b>Year ended 30 April 2021:</b>				
Profit and total comprehensive income for the year		-	20,067	20,067
Issue of share capital		1	-	1
Dividends		-	(8,300)	(8,300)
<b>Balance at 30 April 2021</b>		1	11,767	11,768
<b>Year ended 30 April 2022:</b>				
Loss and total comprehensive income for the year		-	(11,312)	(11,312)
Dividends		-	(4,000)	(4,000)
<b>Balance at 30 April 2022</b>		1	8,885	8,886



# TELEPRESENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

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### 1 Accounting policies

#### Company information

Telepresent Limited is a private company limited by shares incorporated in England and Wales. The registered office is 76 Whipton Lane, Exeter, Devon, EX1 3DN.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value

#### 1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Reducing balance method
Computers	20% Reducing balance method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# TELEPRESENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

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### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

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

# TELEPRESENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	<u>1</u>	<u>1</u>

# TELEPRESENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

### 3 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
<b>Cost</b>			
At 1 May 2021	-	2,503	2,503
Additions	115	625	740
	<u>115</u>	<u>3,128</u>	<u>3,243</u>
At 30 April 2022	115	3,128	3,243
<b>Depreciation and impairment</b>			
At 1 May 2021	-	85	85
Depreciation charged in the year	8	589	597
	<u>8</u>	<u>674</u>	<u>682</u>
At 30 April 2022	8	674	682
<b>Carrying amount</b>			
At 30 April 2022	107	2,454	2,561
	<u>107</u>	<u>2,454</u>	<u>2,561</u>
At 30 April 2021	-	2,418	2,418
	<u>-</u>	<u>2,418</u>	<u>2,418</u>

### 4 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	160	6,430
Corporation tax recoverable	2,656	-
Other debtors	11,317	-
	<u>14,133</u>	<u>6,430</u>

### 5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	-	4,130
Other creditors	7,909	17,701
	<u>7,909</u>	<u>21,831</u>

### 6 Directors' transactions

Included in other debtors is a loan to the director. As at year end, the director owed the company £11,317. The loan will be repaid within 9 months no interest.

**TELEPRESENT LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**The following pages do not form part of the statutory financial statements.**

# TELEPRESENT LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2022

		2022		2021
	£	£	£	£
<b>Turnover</b>				
Sales		34,981		69,293
<b>Cost of sales</b>				
Direct costs	9,152		7,272	
Subcontract labour	14,114		19,844	
		(23,266)		(27,116)
<b>Gross profit</b>		11,715		42,177
<b>Administrative expenses</b>				
Directors' remuneration	6,300		6,200	
Rent	58		43	
Use of home as office	500		500	
Repairs & maintenance	-		48	
Computer running costs	4,849		1,701	
Travelling expenses	364		4	
Professional subscriptions	3,793		2,837	
Legal and professional fees	631		-	
Accountancy	4,320		-	
Charitable donations	146		-	
Bank charges	159		60	
Bad and doubtful debts	225		-	
Post and stationery	51		-	
Advertising	130		-	
Telephone	2,382		340	
Entertaining	294		-	
Sundry expenses	807		419	
Administration	-		5,000	
Profit or loss on foreign exchange	50		284	
		(25,059)		(17,436)
		(13,344)		24,741
<b>Depreciation</b>				
Depreciation of fixtures and fittings	8		-	
Depreciation of computer equipment	589		85	
		(597)		(85)
<b>(Loss)/profit before taxation</b>		(13,941)		24,656