

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 16 JUNE 2021 TO 30 JUNE 2022**  
**FOR**  
**GENERAL INTERNATIONAL TELECOM LIMITED**

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FOR THE PERIOD 16 JUNE 2021 TO 30 JUNE 2022**

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**GENERAL INTERNATIONAL TELECOM LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 16 JUNE 2021 TO 30 JUNE 2022**

**DIRECTOR:** W L Pitman

**REGISTERED OFFICE:** 20 Fenchurch Street  
C/o Baker Botts (Uk) Llp  
London  
EC3M 3BY

**REGISTERED NUMBER:** 13460324 (England and Wales)

**BALANCE SHEET  
30 JUNE 2022**

	Notes	£	£
<b>FIXED ASSETS</b>			
Investments	4		50,689
<b>CURRENT ASSETS</b>			
Debtors	5	4,003,401	
Investments	6	<u>25,735</u>	
		4,029,136	
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>4,091,413</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(62,277)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(11,588)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			80
Retained earnings			<u>(11,668)</u>
			<u>(11,588)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 5 October 2023 and were signed by:

W L Pitman - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 16 JUNE 2021 TO 30 JUNE 2022

1. **STATUTORY INFORMATION**

General International Telecom 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.

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.

**Investments in associates**

Investments in associate undertakings are recognised at cost.

**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.

**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 period 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 period was NIL.

4. **FIXED ASSET INVESTMENTS**

	Investment in Subsidiary Company £
<b>COST</b>	
Additions	50,689
At 30 June 2022	<u>50,689</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>50,689</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 16 JUNE 2021 TO 30 JUNE 2022

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

	£
Amounts owed by group undertakings	3,946,585
Other debtors	56,816
	<u>4,003,401</u>

6. **CURRENT ASSET INVESTMENTS**

	£
Other investments	<u>25,735</u>

Investment represents Money Market Funds.

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

	£
Amounts owed to group undertakings	<u>4,091,413</u>

8. **RELATED PARTY DISCLOSURES**

Included within debtors is £3,946,585 owed from General Internacional Telecom El Salvador, S.A. de C.V.

Included within creditors is £4,091,413 owed to Jaguar Fund No.1 L.P., which owns 100% holding in the company.

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.