

Company Registration No. 01241120 (England and Wales)

**COMMUNICATIONS INTERNATIONAL GROUP
LIMITED**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019**

PAGES FOR FILING WITH REGISTRAR

MONDAY



L8KEOKFD

LD2

16/12/2019

#134

COMPANIES HOUSE

COMMUNICATIONS INTERNATIONAL GROUP LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2019

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are 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 directors are 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. They are 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.

COMMUNICATIONS INTERNATIONAL GROUP LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2019

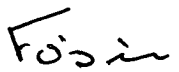
Company Registration No. 01241120

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	5		9,250		3,636
Tangible assets	6		29,093		44,191
Current assets					
Debtors falling due after more than one year	7	64,886		-	
Debtors falling due within one year	7	1,932,834		1,761,855	
Cash at bank and in hand		3,036,276		2,638,671	
		5,033,996		4,400,526	
Creditors: amounts falling due within one year	8	(1,458,967)		(1,419,745)	
Net current assets			3,575,029		2,980,781
Total assets less current liabilities			3,613,372		3,028,608
Capital and reserves					
Called up share capital	9		90		90
Profit and loss reserves	10		3,613,282		3,028,518
Total equity			3,613,372		3,028,608

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 10.12.19 and are signed on its behalf by:



 P F O'Brien
 Director

COMMUNICATIONS INTERNATIONAL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Communications International Group Limited is a private company limited by shares registered, domiciled and incorporated in England and Wales. The registered office is 239 Linen Hall, 162-168 Regent Street, London, W1B 5TB.

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 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. The principal accounting policies adopted are set out below.

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.

Intangible fixed assets other than goodwill

Intangible assets, which include software are initially recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

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

Software	33% straight line
Intellectual property rights	2 years straight line

Tangible fixed assets

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

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

Plant and machinery	33% straight line
Motor vehicles	25% reducing balance/25% straight line

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.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

COMMUNICATIONS INTERNATIONAL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

Financial instruments

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

Financial instruments are recognised 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 trade and other debtors, amounts due from group and related entities and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and amounts owed to related parties are initially recognised at transaction price.

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

Equity instruments

Equity instruments issued by the company are recorded at the fair value of 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.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

COMMUNICATIONS INTERNATIONAL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Leases

Rentals payable under operating leases are charged to the statement of comprehensive income on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 26 (2018: 23).

3 Directors' remuneration

	2019 £	2018 £
Remuneration paid to directors	10,000	10,000

4 Taxation

	2019 £	2018 £
Current tax		
Adjustments in respect of prior periods	(25,331)	916

The company has estimated tax losses of £1,540,058 (2018: £1,305,717) available to carry forward against future trading profits. The deferred tax asset of £261,810 (2018: £221,972) has not been recognised.

COMMUNICATIONS INTERNATIONAL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

5 Intangible fixed assets

	Software £	Intellectual property rights £	Total £
Cost			
At 1 April 2018	11,844	3,000	14,844
Additions	-	10,000	10,000
At 31 March 2019	11,844	13,000	24,844
Amortisation and impairment			
At 1 April 2018	11,208	-	11,208
Amortisation charged for the year	636	3,750	4,386
At 31 March 2019	11,844	3,750	15,594
Carrying amount			
At 31 March 2019	-	9,250	9,250
At 31 March 2018	636	3,000	3,636

6 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 April 2018	90,141	73,096	163,237
Additions	13,257	-	13,257
Disposals	-	(33,698)	(33,698)
At 31 March 2019	103,398	39,398	142,796
Depreciation			
At 1 April 2018	68,854	50,192	119,046
Depreciation charged in the year	14,378	11,486	25,864
Eliminated in respect of disposals	-	(31,207)	(31,207)
At 31 March 2019	83,232	30,471	113,703
Carrying amount			
At 31 March 2019	20,166	8,927	29,093
At 31 March 2018	21,287	22,904	44,191

COMMUNICATIONS INTERNATIONAL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

7 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	1,287,230	1,502,569
Corporation tax recoverable	25,331	-
Amounts owed by group undertakings	8,332	8,034
Amounts owed by related parties	342,053	46,887
Other debtors	269,888	204,365
	<u>1,932,834</u>	<u>1,761,855</u>
Amounts falling due after more than one year:		
Other debtors	64,886	-
	<u>64,886</u>	<u>-</u>
Total debtors	<u>1,997,720</u>	<u>1,761,855</u>

8 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	238,554	163,083
Amounts due to related parties	160,860	185,045
Other taxation and social security	196,578	189,992
Other creditors	862,975	881,625
	<u>1,458,967</u>	<u>1,419,745</u>

9 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
90 Ordinary shares of £1 each	90	90
	<u>90</u>	<u>90</u>

10 Profit and loss reserves

	2019 £	2018 £
At the beginning of the year	3,028,518	2,277,511
Profit for the year	584,764	751,007
	<u>3,613,282</u>	<u>3,028,518</u>

Represents the cumulative profit and loss net of distributions to owners.

COMMUNICATIONS INTERNATIONAL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

11 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Purchase of services		Sales	
	2019	2018	2019	2018
	£	£	£	£
Other related parties	1,932,259	1,665,713	741,201	233,435

The following amounts were outstanding at the reporting end date:

	2019	2018
	£	£
Amounts owed to related parties		
Other related parties	160,860	185,045

No interest has been charged in either the current or previous year in respect of the above balances owed to other related parties. These parties are related through common directorship.

The following amounts were outstanding at the reporting end date:

	2019
	Balance
	£
Amounts owed by related parties	
Other related parties	342,053
Amounts owed in previous period	
Other related parties	46,887

No interest has been received in respect of the above balances owed by other related parties (2018: £nil). These parties are related through common directorships.

COMMUNICATIONS INTERNATIONAL GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

12 Directors' transactions

The following transactions with directors' took place during the year under review. The outstanding loan balance is included in other debtors, and attracted no interest charge in either the current or previous year.

Description	Opening balance £	Amounts repaid £	Closing balance £
Loan	6,464	(3,392)	3,072
	<u>6,464</u>	<u>(3,392)</u>	<u>3,072</u>

13 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Helen Hunt.

The auditor was RSM UK Audit LLP.