

REGISTERED NUMBER: 03152732 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2017
for
Intercomm International Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2017**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |
| Chartered Accountants' Report | 6 |

Intercomm International Limited
Company Information
for the Year Ended 31 January 2017

DIRECTORS:

M Allison
B R Greeves

REGISTERED OFFICE:

The Green Hill
1 Cambridge Road
Linton
Cambridge
CB21 4NN

REGISTERED NUMBER:

03152732 (England and Wales)

ACCOUNTANTS:

Lanham and Company Limited
Chartered Accountants
9 Great Chesterford Court
London Road
Great Chesterford
Essex
CB10 1PF

Intercomm International Limited (Registered number: 03152732)

**Balance Sheet
31 January 2017**

| | Notes | 31.1.17 £ | £ | 31.1.16 £ | £ |
|--|-------|----------------|-----------------------|----------------|-----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 20,230 | | 14,845 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 231,888 | | 363,677 | |
| Cash at bank and in hand | | <u>164,743</u> | | <u>218,965</u> | |
| | | 396,631 | | 582,642 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>249,455</u> | | <u>144,900</u> | |
| NET CURRENT ASSETS | | | <u>147,176</u> | | <u>437,742</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 167,406 | | 452,587 |
| PROVISIONS FOR LIABILITIES | | | <u>3,430</u> | | <u>2,732</u> |
| NET ASSETS | | | <u><u>163,976</u></u> | | <u><u>449,855</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,500 | | 1,500 |
| Retained earnings | | | <u>162,476</u> | | <u>448,355</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>163,976</u></u> | | <u><u>449,855</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 30 October 2017 and were signed on its behalf by:

M Allison - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2017**

1. STATUTORY INFORMATION

Intercomm International 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

Revenue from the rendering of services is only recognised when the outcome of a transaction can be estimated reliably and is then recognised according to the stage of completion of the transaction at the end of the reporting period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---|
| Fixtures and fittings | - 25% on reducing balance and 15% on reducing balance |
| Computer equipment | - 33% on cost |

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 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 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

2. ACCOUNTING POLICIES - continued

Website development costs

Costs incurred in the development of the company's website are expensed as incurred on the basis that such costs are, in effect, marketing costs and no income stream can be related to the site with any reasonable certainty.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measure at present value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2016 - 16) .

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|----------------|
| COST | | | |
| At 1 February 2016 | 51,225 | 80,751 | 131,976 |
| Additions | 3,617 | 7,912 | 11,529 |
| At 31 January 2017 | <u>54,842</u> | <u>88,663</u> | <u>143,505</u> |
| DEPRECIATION | | | |
| At 1 February 2016 | 42,793 | 74,338 | 117,131 |
| Charge for year | 2,377 | 3,767 | 6,144 |
| At 31 January 2017 | <u>45,170</u> | <u>78,105</u> | <u>123,275</u> |
| NET BOOK VALUE | | | |
| At 31 January 2017 | <u>9,672</u> | <u>10,558</u> | <u>20,230</u> |
| At 31 January 2016 | <u>8,432</u> | <u>6,413</u> | <u>14,845</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

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

| | 31.1.17 | 31.1.16 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 209,313 | 314,395 |
| Amounts recoverable on contract | - | 11,250 |
| Other debtors | 22,575 | 38,032 |
| | <u>231,888</u> | <u>363,677</u> |

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

| | 31.1.17 | 31.1.16 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 56,257 | 48,567 |
| Taxation and social security | 20,640 | 90,635 |
| Other creditors | 172,558 | 5,698 |
| | <u>249,455</u> | <u>144,900</u> |

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 31.1.17 | 31.1.16 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Within one year | 20,625 | 30,000 |
| Between one and five years | - | 20,625 |
| | <u>20,625</u> | <u>50,625</u> |

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M4GT Limited.

Registered office:

30 Upper High Street,
Thame,
Oxfordshire,
OX9 3EZ

Principal place of business:

The Green Hill,
1 Cambridge Road,
Linton,
Cambridgeshire,
CB21 4NN

9. **FIRST YEAR ADOPTION**

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 1A (FRS 102 1A). The following disclosures are required in the year of transition. The last financial statements under previous UK GAAP were for the year ended 31 January 2016 and the date of transition to FRS 102 1A was therefore 1 February 2015. No transition adjustments were required as a consequence of adopting FRS 102 1A.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Intercomm International Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Intercomm International Limited for the year ended 31 January 2017 which comprise the Income Statement, Balance Sheet, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Intercomm International 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 profit of Intercomm International Limited. You consider that Intercomm International 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 Intercomm International 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.

Lanham and Company Limited
Chartered Accountants
9 Great Chesterford Court
London Road
Great Chesterford
Essex
CB10 1PF

30 October 2017

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.