

REGISTERED NUMBER: 05559305 (England and Wales)

CORPORATE TELECOMMUNICATIONS (UK) LTD
Financial Statements for the Year Ended 31 December 2017

Whitehead Accountants Limited
Statutory Auditor
Chartered Accountants
40 Lord Street
Stockport
Cheshire
SK1 3NA

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

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

CORPORATE TELECOMMUNICATIONS (UK) LTD

Company Information for the Year Ended 31 December 2017

DIRECTOR: A Molloy

SECRETARY: A Molloy

REGISTERED OFFICE: 6 Commonwealth Close
Leigh Business Park
Leigh
Lancashire
WN7 3BD

REGISTERED NUMBER: 05559305 (England and Wales)

AUDITORS: Whitehead Accountants Limited
Statutory Auditor
Chartered Accountants
40 Lord Street
Stockport
Cheshire
SK1 3NA

CORPORATE TELECOMMUNICATIONS (UK) LTD (REGISTERED NUMBER: 05559305)**Balance Sheet
31 December 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Investments	3		2,560,356		2,560,356
CREDITORS					
Amounts falling due within one year	4	<u>1,290,594</u>		<u>1,290,416</u>	
NET CURRENT LIABILITIES			<u>(1,290,594)</u>		<u>(1,290,416)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,269,762</u>		<u>1,269,940</u>
CAPITAL AND RESERVES					
Called up share capital	5		100,000		100,000
Share premium			1,162,500		1,162,500
Retained earnings			<u>7,262</u>		<u>7,440</u>
SHAREHOLDERS' FUNDS			<u>1,269,762</u>		<u>1,269,940</u>

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 director on 14 May 2018 and were signed by:

A Molloy - Director

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

1. STATUTORY INFORMATION

Corporate Telecommunications (UK) Ltd 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. 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable and loans from/to related parties.

Debt instruments, such as loans and other accounts receivable and payable, are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Debt instruments that are payable or receivable within one year are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2017	
and 31 December 2017	<u>2,560,356</u>
NET BOOK VALUE	
At 31 December 2017	<u>2,560,356</u>
At 31 December 2016	<u>2,560,356</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Corporate Direct (Europe) Limited

Registered office: United Kingdom

Nature of business: Telecommunications equipment distributor

	% holding		
Class of shares:			
Ordinary	100.00		
		31.12.17	31.12.16
		£	£
Aggregate capital and reserves		1,660,152	1,343,151
Profit for the year		<u>667,001</u>	<u>383,541</u>

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

3. FIXED ASSET INVESTMENTS - continued

Gaming Headsets Limited

Registered office: United Kingdom

Nature of business: Sale of headsets via mail order houses or internet

	%		
Class of shares:	holding		
Ordinary	100.00		
		31.12.17	31.12.16
		£	£
Aggregate capital and reserves		(923)	(237)
Loss for the year		<u>(686)</u>	<u>(337)</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Amounts owed to group undertakings	1,290,494	1,290,316
Other creditors	<u>100</u>	<u>100</u>
	<u>1,290,594</u>	<u>1,290,416</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.17	31.12.16
		value:	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Allan Whitehead FCA (Senior Statutory Auditor)
for and on behalf of Whitehead Accountants Limited

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £350,000 were paid to the director .

8. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A Molloy.

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.