

Company registration number: 06085990

LOCALPHONE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2018

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LOCALPHONE LIMITED

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LOCALPHONE LIMITED

Directors and other information

Directors	Mr S L Kay
Company number	06085990
Registered office	4 Paradise Street Sheffield S1 2DF
Business address	4 Paradise Street Sheffield S1 2DF
Accountant	Robert Pola 2 Low Road Congham Kings Lynn Norfolk PE32 1AE

LOCALPHONE LIMITED

Directors report Year ended 30 November 2018

The directors present their report and the unaudited financial statements of the company for the year ended 30 November 2018.

Directors

The directors who served the company during the year were as follows:

Mr S L Kay

Small company provisions

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

This report was approved by the board of directors on 25 June 2019 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'S L Kay', is positioned above the printed name and title of the director.

**Mr S L Kay
Director**

LOCALPHONE LIMITED

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of Localphone Limited Year ended 30 November 2018

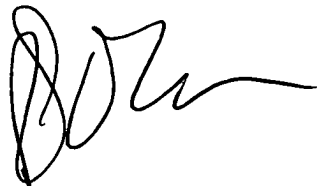
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Localphone Limited for the year ended 30 November 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

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

It is your duty to ensure that Localphone 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 Localphone Limited. You consider that Localphone Limited is exempt from the statutory audit requirement for the year.

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



Robert Pola
Chartered Accountant

2 Low Road
Congham
Kings Lynn
Norfolk
PE32 1AE

25 June 2019

LOCALPHONE LIMITED

Statement of financial position **30 November 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	6	1,438,284		1,305,892	
Investments	7	-		64	
			1,438,284		1,305,956
Current assets					
Debtors	8	123,912		92,962	
Cash at bank and in hand		733,733		603,949	
			857,645		696,911
Creditors: amounts falling due within one year	9	(1,735,010)		(1,441,526)	
Net current liabilities			(877,365)		(744,615)
Total assets less current liabilities			560,919		561,341
Net assets			560,919		561,341
Capital and reserves					
Called up share capital	10	557,834		557,834	
Share premium account		1		1	
Profit and loss account		3,084		3,506	
Shareholders funds			560,919		561,341

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

LOCALPHONE LIMITED

Statement of financial position (continued) 30 November 2018

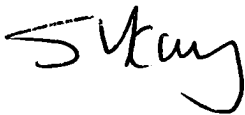
Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 25 June 2019, and are signed on behalf of the board by:



Mr S L Kay
Director

Company registration number: 06085990

LOCALPHONE LIMITED

Notes to the financial statements

Year ended 30 November 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 4 Paradise Street, Sheffield, S1 2DF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

LOCALPHONE LIMITED

Notes to the financial statements (continued) Year ended 30 November 2018

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- Nil%
Fittings fixtures and equipment	- 20% straight line
Website	- Nil%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible assets	<u>112,120</u>	<u>115,663</u>

5. Tax on profit

Major components of tax expense

	2018	2017
	£	£
Current tax:		
UK current tax expense	<u>14,021</u>	<u>20,157</u>
Tax on profit	<u>14,021</u>	<u>20,157</u>

LOCALPHONE LIMITED

Notes to the financial statements (continued) **Year ended 30 November 2018**

6. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Domains	Total
	£	£	£	£
Cost				
At 1 December 2017	1,209,118	627,256	15,675	1,852,049
Additions	194,812	4,850	44,850	244,512
At 30 November 2018	<u>1,403,930</u>	<u>632,106</u>	<u>60,525</u>	<u>2,096,561</u>
Depreciation				
At 1 December 2017	18,487	527,670	-	546,157
Charge for the year	15,000	97,120	-	112,120
At 30 November 2018	<u>33,487</u>	<u>624,790</u>	<u>-</u>	<u>658,277</u>
Carrying amount				
At 30 November 2018	<u>1,370,443</u>	<u>7,316</u>	<u>60,525</u>	<u>1,438,284</u>
At 30 November 2017	<u>1,190,631</u>	<u>99,586</u>	<u>15,675</u>	<u>1,305,892</u>

7. Investments

	Shares in group undertakings	Total
	£	£
Cost		
At 1 December 2017	64	64
Disposals	(64)	(64)
At 30 November 2018	<u>-</u>	<u>-</u>
Impairment		
At 1 December 2017 and 30 November 2018	<u>-</u>	<u>-</u>
Carrying amount		
At 30 November 2018	<u>-</u>	<u>-</u>
At 30 November 2017	<u>64</u>	<u>64</u>

LOCALPHONE LIMITED

Notes to the financial statements (continued)

Year ended 30 November 2018

8. Debtors

	2018	2017
	£	£
Trade debtors	42,845	72,367
Amounts owed by group undertakings	(19,246)	(53,447)
Other debtors	100,313	74,042
	<u>123,912</u>	<u>92,962</u>

9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,640,795	1,307,099
Corporation tax	14,021	20,157
Social security and other taxes	54,748	74,860
Other creditors	25,446	39,410
	<u>1,735,010</u>	<u>1,441,526</u>

10. Called up share capital

Authorised share capital

	2018		2017	
	No	£	No	£
Ordinary shares of £ 1.00 each	<u>557,834</u>	<u>557,834</u>	<u>557,834</u>	<u>557,834</u>

Issued, called up and fully paid

	2018		2017	
	No	£	No	£
Ordinary shares of £ 1.00 each	<u>557,834</u>	<u>557,834</u>	<u>557,834</u>	<u>557,834</u>