

Ideal Communication Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 December 2022

Ideal Communication Ltd

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Ideal Communication Ltd

Company Information

Director	Stefano Capraro
Company secretary	Laggan Secretaries Limited
Registered office	5th Floor North Side 7/10 Chandos Street Cavendish Square London W1G 9DQ

Ideal Communication Ltd
(Registration number: 12611767)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	<u>4</u>	836	345
Cash at bank and in hand		<u>20,174</u>	<u>27,030</u>
		21,010	27,375
Creditors: Amounts falling due within one year	<u>5</u>	<u>(113,101)</u>	<u>(112,851)</u>
Net liabilities		<u>(92,091)</u>	<u>(85,476)</u>
Capital and reserves			
Called up share capital	<u>6</u>	8,937	8,937
Retained earnings		<u>(101,028)</u>	<u>(94,413)</u>
Shareholders' deficit		<u>(92,091)</u>	<u>(85,476)</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 14 July 2023

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Stefano Capraro

Director

Ideal Communication Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

5th Floor North Side

7/10 Chandos Street

Cavendish Square

London

W1G 9DQ

These financial statements were authorised for issue by the director on 14 July 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Ideal Communication Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2021 - 0).

4 Debtors

	2022	2021
Current	£	£
Other debtors	<u>836</u>	<u>345</u>

Ideal Communication Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

5 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		111,751	111,751
Accruals and deferred income		1,350	1,100
		<u>113,101</u>	<u>112,851</u>

6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £0.89 each	10,000	8,937	10,000	8,937
	<u>10,000</u>	<u>8,937</u>	<u>10,000</u>	<u>8,937</u>

7 Parent and ultimate parent undertaking

The company's immediate parent is This is Ideal srl, incorporated in Italy.

The most senior parent entity producing publicly available financial statements is This is Ideal srl. These financial statements are available upon request from Via Giuseppe Pomba, 1, 10123 Turin, Italy

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.