

Ideal Communication Ltd

Annual Report and Unaudited Financial Statements
for the Period from 19 May 2020 to 31 December 2020

Ideal Communication Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 4</u>

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
Accountants	DTL Advisory Limited Chartered Certified Accountants 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 2020

	Note	2020 £
Current assets		
Cash at bank and in hand		8,831
Creditors: Amounts falling due within one year	<u>4</u>	<u>(44,971)</u>
Net liabilities		<u><u>(36,140)</u></u>
Capital and reserves		
Called up share capital		8,937
Profit and loss account		<u>(45,077)</u>
Total equity		<u><u>(36,140)</u></u>

For the financial period ending 31 December 2020 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 period 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 18 June 2021

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Stefano Capraro

Director

Ideal Communication Ltd

Notes to the Financial Statements for the Period from 19 May 2020 to 31 December 2020

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 18 June 2021.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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 rates prevailing on the initial transaction dates.

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.

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.

Ideal Communication Ltd

Notes to the Financial Statements for the Period from 19 May 2020 to 31 December 2020

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 period, was 0.

4 Creditors

Creditors: amounts falling due within one year

	Note	2020 £
Due within one year		
Amounts owed to group undertakings and undertakings in which the company has a participating interest		<u>44,971</u>

5 Share capital

Allotted, called up and fully paid shares

	No.	2020 £
Ordinary shares of £0.89 each	10,000	8,936.55

6 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

7-10 Chandos Street

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.