

R.O.C

Registration number: 09760896

TELAVOX LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 OCTOBER 2017 TO 31 DECEMBER 2018



TELAVOX LIMITED

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TELAVOX LIMITED

COMPANY INFORMATION

Directors Viktor Gustav Karlsson
Alexander Wachtmeister Da Silva

**Company
secretary** Goodwille Limited

Registered office St James House
13 Kensington Square
London
W8 5HD

Accountants Harmer Slater Limited
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

TELAVOX LIMITED

DIRECTORS' REPORT FOR THE PERIOD FROM 1 OCTOBER 2017 TO 31 DECEMBER 2018

The directors present their annual report on the affairs of Telavox Limited, together with the financial statements for the period from 1 October 2017 to 31 December 2018.

Principal activity

The principal activity of the company is the provision of cloud-based corporate communication platforms for telephony, switchboard, PBX, video and chat.

Commencement of trade

The company was dormant and commenced trading on 24 March 2018.

Directors of the company

The directors who served throughout the period and up to date of authorisation of this report were as follows:

Viktor Gustav Karlsson

Alexander Wachtmeister Da Silva

Going concern

The directors have reviewed the ongoing committed financial support from the company's parent undertaking and are confident that this will be available for the foreseeable future. After making enquiries, the directors are satisfied that the company has sufficient resources to continue in operation, being at least 12 months from the date of signing the financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Events after the financial period

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

Small companies provision statement

The directors have taken advantage of the small companies exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the directors' report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

The directors' report was approved by the Board on 16 September 2019 and signed on its behalf by:



Authorised signatory of
Goodwill Limited
Company secretary

TELAVOX LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE PERIOD FROM 1 OCTOBER 2017 TO 31 DECEMBER 2018

	Note	1 Oct 2017 to 31 Dec 2018 £	Year ended 30 Sep 2017 £
Revenue		284,036	-
Administrative expenses		(277,417)	-
Operating profit		6,619	-
Profit before tax		6,619	-
Taxation	4	(1,258)	-
Profit for the financial period		5,361	-
Retained earnings brought forward		-	-
Retained earnings carried forward		5,361	-

Continuing operations

All results are derived wholly from continuing operations.

TELAVOX LIMITED

(REGISTRATION NUMBER: 09760896)
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

	Note	31 Dec 2018 £	30 Sep 2017 £
Current assets			
Receivables	5	41,202	-
Cash at bank	6	<u>70,197</u>	<u>100</u>
		111,399	100
Payables: Amounts falling due within one year	7	<u>(105,938)</u>	<u>-</u>
Net assets		<u>5,461</u>	<u>100</u>
Equity			
Called up share capital	8	100	100
Retained earnings	8	<u>5,361</u>	<u>-</u>
Total equity		<u>5,461</u>	<u>100</u>

For the financial period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements of Telavox Limited were approved and authorised for issue by the Board on 16 September 2019 and signed on its behalf by:



.....
Viktor Gustav Karlsson
Director

TELAVOX LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2017 TO 31 DECEMBER 2018

1 General information

Telavox Limited (the 'company') is a private company limited by share capital incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the directors report on page 2.

2 Accounting policies

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.

Going concern

The directors have reviewed the ongoing committed financial support from the company's parent undertaking and are confident that this will be available for the foreseeable future. After making enquiries, the directors are satisfied that the company has sufficient resources to continue, being at least 12 months from the date of signing the financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

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.

The functional currency of the company is considered to be pound sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

Exemption from preparing a cash flow statement

The company meets the definition of a small entity under FRS 102 and has therefore taken advantage of the disclosure exemptions from the requirement to present a statement of cash flows provided under paragraph 1A.7 of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

TELAVOX LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2017 TO 31 DECEMBER 2018 (CONTINUED)

2 Accounting policies (continued)

Adjusting events after the financial period

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

Judgements and key sources of estimation uncertainty

There are no critical judgements made by the directors in the process of applying the company's accounting policies which have a significant effect on the amounts recognised in the financial statements.

Revenue recognition

Revenue represents the value of services provided to its parent undertaking, net of value added tax. Revenue is recognised when the company has a contractual right to receive revenue for work undertaken.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the statement of financial position date. All exchange differences are included in the income statement.

Taxation

The tax expense for the period comprises current tax. Tax is recognised in the income statement, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprises a bank current account which is subject to an insignificant risk of change in value.

Receivables

Trade receivables are amounts due from customers for services performed in the ordinary course of business.

Receivables 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 receivables 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.

TELAVOX LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2017 TO 31 DECEMBER 2018 (CONTINUED)

2 Accounting policies (continued)

Payables

Payables 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.

Payables 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.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 1 (2017 - 0).

4 Taxation

Tax charged in the income statement

	1 Oct 2017 to 31 Dec 2018 £	Year ended 30 Sep 2017 £
Current taxation		
UK corporation tax	<u>1,258</u>	<u>-</u>

TELAVOX LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 OCTOBER 2017 TO 31 DECEMBER 2018
(CONTINUED)

5 Receivables

	31 Dec 2018	30 Sep 2017
	£	£
Other receivables	31,202	-
Prepayments	10,000	-
	<u>41,202</u>	<u>-</u>

6 Cash and cash equivalents

	31 Dec 2018	30 Sep 2017
	£	£
Cash at bank	<u>70,197</u>	<u>100</u>

7 Payables

	31 Dec 2018	30 Sep 2017
	£	£
Due within one year		
Trade payables	26,517	-
Amounts owed to parent undertaking	75,864	-
Corporation tax	1,258	-
Social security and other taxes	449	-
Accrued expenses	1,850	-
	<u>105,938</u>	<u>-</u>

TELAVOX LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2017 TO 31 DECEMBER 2018 (CONTINUED)

8 Share capital and reserves

Allotted, called up and fully paid shares

	31 December 2018		30 September 2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The company has one class of share capital which carries no right to fixed income.

Reserves

The retained earnings reserve represents cumulative profit or losses net of dividends paid and other adjustments.

9 Related party transactions

The company is a wholly owned subsidiary member of its group and has therefore taken advantage of the provisions of paragraph 1AC.35 of FRS 102 - Small Entities the not to disclose transactions with entities that are wholly owned members of the group.

10 Parent and ultimate parent undertaking

The company's immediate parent undertaking is Telavox AB, incorporated in Sweden.

The most senior parent entity producing publicly available financial statements is Telavox AB. These consolidated financial statements have been filed at Companies House are available from <https://beta.companieshouse.gov.uk/company/09760896>