

VOIPLINE TELECOM LTD
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

VOIPLINE TELECOM LTD
REGISTERED NUMBER:10756608

BALANCE SHEET
AS AT 31 MAY 2018

	Note	2018 £
Fixed assets		
Tangible assets	4	1,012
		<u>1,012</u>
Current assets		
Debtors: amounts falling due within one year	5	2,422
Cash at bank and in hand	6	1,511
		<u>3,933</u>
Creditors: amounts falling due within one year	7	(15,976)
		<u>(12,043)</u>
Net current (liabilities)/assets		<u>(12,043)</u>
Total assets less current liabilities		<u>(11,031)</u>
		<u>(11,031)</u>
Net (liabilities)/assets		<u>(11,031)</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		(11,131)
		<u>(11,031)</u>

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2018

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 October 2018.

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A Lewis

Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. General information

Voipline Telecom Ltd is a private company, limited by shares, domiciled in England. The registered office is 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 33% Straight Line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

2. Accounting policies (continued)**2.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The average monthly number of employees, including directors, during the year was 0.

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
Additions	1,510
At 31 May 2018	1,510
Depreciation	
Charge for the year on owned assets	498
At 31 May 2018	498
Net book value	
At 31 May 2018	1,012

VOIPLINE TELECOM LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

5. Debtors

	2018 £
Other debtors	1,422
Prepayments and accrued income	1,000
	<u>2,422</u>

6. Cash and cash equivalents

	2018 £
Cash at bank and in hand	1,511
	<u>1,511</u>

7. Creditors: Amounts falling due within one year

	2018 £
Trade creditors	291
Other creditors	15,185
Accruals and deferred income	500
	<u>15,976</u>

8. Share capital

	2018 £
Allotted, called up and fully paid	
100 Ordinary shares of £1.00 each	<u>100</u>

The company was incorporated on 5th May 2017. On this date, 100 ordinary shares of £1 each were issued and fully paid.

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.