

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2015
for
ISDN Datacom Limited

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for the Year Ended 30 September 2015

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ISDN Datacom Limited
Company Information
for the Year Ended 30 September 2015

Director: J P Lomer

Secretary: J P Lomer

Registered office: The Reading Enterprise Centre
Earley Gate
Whiteknights Road
Reading
Berkshire
RG6 6BU

Registered number: 03972564 (England and Wales)

Abbreviated Balance Sheet
30 September 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	1,825,229	1,414,650
Tangible assets	3	<u>13,905</u>	<u>9,817</u>
		<u>1,839,134</u>	<u>1,424,467</u>
Current assets			
Debtors		142,559	105,004
Cash at bank and in hand		<u>94,611</u>	<u>13,840</u>
		237,170	118,844
Creditors			
Amounts falling due within one year	4	<u>(524,135)</u>	<u>(396,668)</u>
Net current liabilities		<u>(286,965)</u>	<u>(277,824)</u>
Total assets less current liabilities		1,552,169	1,146,643
Creditors			
Amounts falling due after more than one year	4	<u>(264,191)</u>	<u>(295,174)</u>
Net assets		<u>1,287,978</u>	<u>851,469</u>
Capital and reserves			
Called up share capital	5	1,264	1,102
Share premium		1,118,280	810,662
Profit and loss account		<u>168,434</u>	<u>39,705</u>
Shareholders' funds		<u>1,287,978</u>	<u>851,469</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 July 2016 and were signed by:

J P Lomer - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2015**

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the provision of services in respect of the principal activity of the company, excluding value added tax.

Research and development

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

Where costs that arise from the company's development activities meet the following conditions they are capitalised and deferred over the expected useful life of the asset commencing from the date of commercial production or application of the product:

- an asset is created, under a clearly defined project, that can be identified (such as software and new processes);
- the expenditure related to development of the asset is separately identifiable and reliably measured; and
- it is probable that the asset created will generate future economic benefits in excess of the development costs incurred in creating that asset

Development costs that do not meet the above criteria are recognised as an expense in the period in which it is incurred.

Tangible fixed assets

Tangible fixed assets are recorded at historical cost less accumulated depreciation. Cost comprises the purchase price and any costs directly attributable to bringing the asset to its working condition and location for its intended use. Depreciation is provided at the following annual rates in order to write down the cost of each asset to its estimated residual value over its estimated useful life:

Plant and machinery	- 15% straight line
Fixtures and fittings	- 15% straight line
Computer equipment	- 15% straight line
nuVa related hardware and software	- 50% straight line
Motor vehicle	- 20% reducing balance

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2015

2. Intangible fixed assets

	Total £
Cost	
At 1 October 2014	1,457,148
Additions	410,579
At 30 September 2015	<u>1,867,727</u>
Amortisation	
At 1 October 2014	
and 30 September 2015	<u>42,498</u>
Net book value	
At 30 September 2015	<u>1,825,229</u>
At 30 September 2014	<u>1,414,650</u>

3. Tangible fixed assets

	Total £
Cost	
At 1 October 2014	63,667
Additions	9,294
At 30 September 2015	<u>72,961</u>
Depreciation	
At 1 October 2014	53,850
Charge for year	4,756
Eliminated on disposal	450
At 30 September 2015	<u>59,056</u>
Net book value	
At 30 September 2015	<u>13,905</u>
At 30 September 2014	<u>9,817</u>

4. Creditors

Creditors include an amount of £ 160,952 for which security has been given.

5. Called up share capital

Allotted, issued and fully paid:		Nominal value:	2015 £	2014 £
Number:	Class:			
126,433	Ordinary	£0.01	<u>1,264</u>	<u>1,102</u>

During the year 5,984 ordinary shares were allotted at a premium of £16.33 per share.

An additional 10,284 ordinary shares were allotted at a premium of £20.41 per share during the year.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2015

6. **Director's advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 30 September 2015 and 30 September 2014:

	2015 £	2014 £
J P Lomer		
Balance outstanding at start of year	(34,344)	(30,337)
Amounts advanced	-	(4,007)
Amounts repaid	34,344	-
Balance outstanding at end of year	<u>-</u>	<u>(34,344)</u>

During the year JP Lomer was credited £Nil interest (2014: £8,440).

Loans from directors are long term and are not repayable until the company has sufficient resource.

7. **Ultimate controlling party**

The company's ultimate controlling party is J P Lomer, through virtue of his direct and indirect holdings in the company.

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