

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019

IMPACT CALL CENTRE LIMITED

MENZIES

IMPACT CALL CENTRE LIMITED

COMPANY INFORMATION

Directors	Mr N J Gebbett Mrs A R Butterwick Mr C J Gray Mrs A Hutchinson Mrs D J S Street
Registered number	08447477
Registered office	Impact House Unit 7 Romsey Industrial Estate Greatbridge Road Romsey Hampshire SO51 OHR
Accountants	Menzies LLP Chartered Accountants 3000a Parkway Whiteley Hampshire PO15 7FX

IMPACT CALL CENTRE LIMITED

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IMPACT CALL CENTRE LIMITED

REGISTERED NUMBER:08447477

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	4	4
Tangible assets	5	145,687	196,942
		<u>145,691</u>	<u>196,946</u>
Current assets			
Debtors: amounts falling due within one year	6	1,670,773	1,789,851
Cash at bank and in hand		339,659	300,758
		<u>2,010,432</u>	<u>2,090,609</u>
Creditors: amounts falling due within one year	7	(698,411)	(528,938)
Net current assets		<u>1,312,021</u>	<u>1,561,671</u>
Total assets less current liabilities		<u>1,457,712</u>	<u>1,758,617</u>
Creditors: amounts falling due after more than one year		(12,981)	-
Provisions for liabilities			
Deferred tax		(10,740)	(14,419)
		<u>(10,740)</u>	<u>(14,419)</u>
Net assets		<u><u>1,433,991</u></u>	<u><u>1,744,198</u></u>

IMPACT CALL CENTRE LIMITED

REGISTERED NUMBER:08447477

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,433,891	1,744,098
		<u>1,433,991</u>	<u>1,744,198</u>

The directors consider 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 the Companies Act 2006.

The directors acknowledge their 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 by:

Mr N J Gebbett
Director

Date: 11 August 2020

The notes on pages 3 to 9 form part of these financial statements.

IMPACT CALL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Impact Call Centre Limited is a private company limited by shares, registered in England and Wales. The address of its registered office is disclosed on the company information page.

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 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2018 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.4 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

IMPACT CALL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

IMPACT CALL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.9 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:

Telephone Equipment	-	25%	straight line
Office equipment	-	25%	straight line
Computer equipment	-	25%	straight line

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.

2.10 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.

2.11 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.

2.12 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.

2.13 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

IMPACT CALL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.15 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 ordinary shares.

2.16 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 162 (2018 - 173).

IMPACT CALL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

4. Intangible assets

	Other intangibles £	Goodwill £	Total £
Cost			
At 1 January 2019	4	25,001	25,005
At 31 December 2019	4	25,001	25,005
Amortisation			
At 1 January 2019	-	25,001	25,001
At 31 December 2019	-	25,001	25,001
Net book value			
At 31 December 2019	4	-	4
<i>At 31 December 2018</i>	4	-	4

5. Tangible fixed assets

	Telephone Equipment £	Office Furniture £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2019	80,213	135,384	228,307	443,904
Additions	1,085	6,547	15,918	23,550
At 31 December 2019	81,298	141,931	244,225	467,454
Depreciation				
At 1 January 2019	76,433	58,219	112,309	246,961
Charge for the year on owned assets	2,704	26,448	45,654	74,806
At 31 December 2019	79,137	84,667	157,963	321,767
Net book value				
At 31 December 2019	2,161	57,264	86,262	145,687
<i>At 31 December 2018</i>	3,779	77,165	115,998	196,942

IMPACT CALL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

6. Debtors

	2019 £	2018 £
Trade debtors	839,129	860,588
Amounts owed by group undertakings	541,472	722,446
Other debtors	97,041	42,677
Prepayments and accrued income	180,131	151,140
Tax recoverable	13,000	13,000
	<u>1,670,773</u>	<u>1,789,851</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank overdrafts	-	5,479
Trade creditors	216,180	145,230
Amounts owed to group undertakings	157,419	40,078
Corporation tax	86,754	45,527
Other taxation and social security	120,689	150,434
Obligations under finance lease and hire purchase contracts	19,612	52,204
Other creditors	16,486	9,536
Accruals and deferred income	81,271	80,450
	<u>698,411</u>	<u>528,938</u>

8. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Net obligations under finance leases and hire purchase contracts	12,981	-
	<u>12,981</u>	<u>-</u>

IMPACT CALL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

9. Commitments under operating leases

At 31 December 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Not later than 1 year	208,940	208,940
Later than 1 year and not later than 5 years	835,760	835,760
Later than 5 years	307,606	516,546
	<u>1,352,306</u>	<u>1,561,246</u>

10. Transactions with directors

At the year end date £73,500 (2018 - £20,000) was owed to the company by one of the directors. The loan was interest free and repayable on demand.

At the year end date £20,000 (2018 - £20,000) was owed to the company by one of the directors. The loan was interest free and repayable on demand.

11. Related party transactions

During the year the company wrote off amounts due from a group company which is not part of a wholly-owned group amounting to £475,000.

As at the year end date amounts due from group companies which are not part of a wholly-owned group amount to £541,472 (2018 - £722,446).

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