

Registered number
09107059

COMMERCIS COMMUNICATIONS LTD

Report and Financial Statements

31 December 2024

COMMERCIS COMMUNICATIONS LTD

Report and accounts

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COMMERCIS COMMUNICATIONS LTD

Company Information

Director

Mr Alan Afrasiab

Auditors

McMillan Woods Audits Limited

42-44 Bishopsgate

London

England

EC2N 4AH

Bankers

Lloyds Bank PLC

3rd Floor

25 Gresham Street

London

United Kingdom

EC2V 7HN

Accountants

Yussouf & Co

Chartered Accountants

Suite 401-402 Cumberland House

80 Scrubs Lane

London

NW10 6RF

Registered office

Third Floor

6 - 8 James Street

London

United Kingdom

W1U 1ED

Registered number

09107059

COMMERCIS COMMUNICATIONS LTD

Registered number: 09107059

Director's Report

The director presents his report and financial statements for the year ended 31 December 2024.

Principal activities

The company's principal activity during the year continued to be the provision of internet, voice and video services. They are a teleport, satellite and terrestrial network operator providing global IP communications.

Future developments

The company plans to continue its current activity in the forthcoming year.

Results and dividends

The profit/(loss) before taxation for the year amounted to \$60,527; 2023: (\$1,027,734).

No dividends were paid for the period.

Directors

The following persons served as directors during the year:

Alan Afrasiab

Director's responsibilities

The director is responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

The director confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is

unaware; and

- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditors

The auditors, McMillan Woods Audits Limited, will be proposed for re-appointment in accordance with section 489 of the Companies Act 2006.

This report was approved by the board on 2 September 2025 and signed on its behalf.

Mr Alan Afrasiab

Director

COMMERCIS COMMUNICATIONS LTD

Strategic Report

The director presents his strategic report for the year ended 31 December 2024.

Business review

The results for the year and the financial position of the company is as shown in the financial statement.

The total turnover of the company during the period amounted to \$7,678,027; 2023: \$8,516,902 and profit/(loss) before tax of \$60,527; 2023: (\$1,027,734).

The Shareholder's deficit at the period end was (\$880,027); 2023: (\$940,904).

Principal risks and uncertainties

The director is responsible for the company's system of internal controls and for reviewing its effectiveness. The internal control system is designed to manage, rather than eliminate the risk of failure to achieve the company's business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The impact of the war in Ukraine as well as wider global economic uncertainty continues to impact directly and indirectly the UK economy. These factors lead to increasing input costs, higher costs of living and reduced levels of consumer income. This may result in a slowdown in the economy leading to customers delaying purchasing decisions, as well as inflationary pressures on the Company's labour, material and service costs. Specifically inflated energy prices could impact the Company's operational costs, particularly for running data centres & network infrastructure. Additionally, it may also increase the level of counter-party credit and currency risk faced by the Company. Furthermore, a potential recession could diminish business confidence leading to reduced economic activity, increased unemployment which (when combined with an increased cost of living) could lead to reduced revenue.

The Company performs ongoing reviews of external trends and performance. Specifically, the Company continues to monitor the impact of the wider global economic uncertainty and has developed plans to respond to a range of potential scenarios. This includes specific plans that cater for changes in market conditions, complications with the movement and availability of the workforce, pressure on the supply chain, delays in delivery of materials and components, changes in exchange rates and pricing impact of increased tariff and commodity costs. The Company has increased and diversified its supply chain, increased training resources and worked to secure relevant employee visas.

The Company continues to focus on its organizational efficiency as it moves through its business lifecycle and regularly optimises its procurement activity in line with its business priorities and increasing scale.

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The principal credit risk for the Company arises from its trade debtors. In order to manage the credit risk, the director set credit limits for customers, and actively monitor customers that do not pay on time.

Foreign currency exchange risk can be high during uncertain economic climate when income is received in dollars and some salaries and overheads in UK are payables in sterling.

The Company implement natural hedging strategies such as matching currencies flows in their business operations by aligning import and export currencies or financing in local currencies.

Liquidity risk arises from the Company's management of working capital and the finance charges and principal repayments on its debt instruments as well as its ability to access and secure adequate equity and debt funding during the network build phase of its business lifecycle. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due, and could affect its ability to invest, win work or pay dividends.

The Company manages liquidity such that it always has sufficient liquidity to meet its liabilities when due. The Company continually monitors and stress tests its liquidity position by preparing and sensitising both short and long term cashflow forecasts. Funding arrangements are reviewed regularly and approved by the Board.

Going concern

The director refers to Note 1 of the financial statements which indicate that the Company has net liabilities of (\$880,027); 2023: (\$940,904). The Company's ability to continue as a going concern is dependent on the continued financial support from its ultimate parent undertaking, Commercialis plc and continued availability of the bank loan facilities.

Considering the company's current resources and review of the financial forecasts and projections, the director has a reasonable expectation that the Company has adequate resources to continue in operational existence for at least 12 months from approval of the financial statements.

Financial key performance indicators

	2024	2023
	\$	\$
Profit/(Loss) before taxation	60,527	(1,027,734)
Net (liabilities)/ assets	(880,027)	(940,904)

This report was approved by the board on 2 September 2025 and signed on its behalf.

Mr Alan Afrasiab

Director

COMMERCIS COMMUNICATIONS LTD

Independent auditor's report

to the member of COMMERCIS COMMUNICATIONS LTD

Opinion

We have audited the financial statements of COMMERCIS COMMUNICATIONS LTD (the 'company') for the year ended 31 December 2024 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to the financial statements, which indicate that the Company has made a profit after tax of \$60,877 but remains in a net liability position of \$880,027. Although the Company has returned to profitability in the current year, the net liability position gives rise to uncertainty regarding the Company's ability to continue as a going concern. Based on financial projections, however, the Directors have assessed that the Company will be able to meet their liabilities as they fall due over the next twelve months from the date of approval of these financial statements.

After careful assessment of the forecasts provided, we conclude it to be both reasonable and attainable. The Company has demonstrated resilience in overcoming significant external challenges, such as the global economic downturn, persistent staffing issues, and rising inflationary costs. Their ability to navigate these obstacles reflects strong management and strategic planning, which has contributed to their ongoing stability. Furthermore, the company's approach to addressing these challenges has been proactive and measured, helping them to mitigate risks and maintain operational continuity.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The director is responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the

work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Company financial statements are not in agreement with the accounting records and returns; or certain disclosures of director's remuneration specified by law are not made; or
- certain disclosures of directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The Director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Director's Report.

Responsibilities of directors

As explained more fully in the Director's Responsibilities Statement set out on page 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. Our audit procedures were designed to respond to the risk faced by the company, recognising that the risk of not detecting a material misstatement due to fraud

is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, financial reporting legislation, the Companies Act 2006, distributable profits legislation and UK pensions and tax legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Krishna Prasad Dahal
(Senior Statutory Auditor)

for and on behalf of

McMillan Woods Audits Limited

Chartered Certified Accountants and Statutory Auditors

2 September 2025

42-44 Bishopsgate

London

England

EC2N 4AH

COMMERCIS COMMUNICATIONS LTD**Income Statement****for the year ended 31 December 2024**

	Notes	2024 \$	2023 \$
Turnover	3	7,678,027	8,516,902
Cost of sales		(6,867,728)	(9,019,274)
Gross profit/(loss)		<u>810,299</u>	<u>(502,372)</u>
Administrative expenses		(749,772)	(525,362)
Operating profit/(loss)		<u>60,527</u>	<u>(1,027,734)</u>
Profit/(loss) on ordinary activities before taxation		<u>60,527</u>	<u>(1,027,734)</u>
Tax on profit/(loss) on ordinary activities	6	350	256,465
Profit/(loss) for the financial year		<u><u>60,877</u></u>	<u><u>(771,269)</u></u>

COMMERCIS COMMUNICATIONS LTD**Statement of Financial Position**

as at 31 December 2024

	Notes	2024	2023
		\$	\$
Fixed assets			
Tangible assets	7	5,340	6,740
Investments	8	124,228	123,937
		<u>129,568</u>	<u>130,677</u>
Current assets			
Stocks	9	5,537	27,757
Debtors	10	126,297	(61,971)
Cash at bank and in hand		10,774	403,864
		<u>142,608</u>	<u>369,650</u>
Creditors: amounts falling due within one year			
	11	(1,144,418)	(1,309,510)
Net current liabilities			
		<u>(1,001,810)</u>	<u>(939,860)</u>
Total assets less current liabilities			
		<u>(872,242)</u>	<u>(809,183)</u>
Creditors: amounts falling due after more than one year			
	12	-	(123,936)
Provisions for liabilities			
Other provisions	14	(7,785)	(7,785)
Net liabilities			
		<u>(880,027)</u>	<u>(940,904)</u>
Capital and reserves			
Called up share capital	15	12,760	12,760
Profit and loss account	16	(892,787)	(953,664)
Total equity			
		<u>(880,027)</u>	<u>(940,904)</u>

Mr Alan Afrasiab

Director

Approved by the board on 2 September 2025

COMMERCIS COMMUNICATIONS LTD**Statement of Changes in Equity****for the year ended 31 December 2024**

	Share capital	Share premium	Other reserves	Profit and loss account	Total
	\$	\$	\$	\$	\$
At 1 January 2023	12,760	-	-	(182,395)	(169,635)
Loss for the financial year				(771,269)	(771,269)
At 31 December 2023	<u>12,760</u>	<u>-</u>	<u>-</u>	<u>(953,664)</u>	<u>(940,904)</u>
At 1 January 2024	12,760	-	-	(953,664)	(940,904)
Profit for the financial year				60,877	60,877
At 31 December 2024	<u>12,760</u>	<u>-</u>	<u>-</u>	<u>(892,787)</u>	<u>(880,027)</u>

COMMERCIS COMMUNICATIONS LTD

Notes to the Accounts

for the year ended 31 December 2024

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

Going concern

The Company made a profit/(loss) after tax of \$60,877 and had net current liabilities of (\$1,001,810) and net liabilities of (\$880,027). The Director has assessed the going concern risks to the Company and has concluded that:

Financial projections indicate that the Company will continue to meet its liabilities as they fall due over the next twelve months from the date of approval of these financial statements.

Based on these indicators the Director believe that it remains appropriate to prepare the Company financial statements on a going concern basis. There are no material uncertainties relating to this going concern conclusion.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Fixtures and fittings	Straight line 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Critical accounting estimates and judgements

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements used in preparation of these financial statements include the ownership of an asset, which is only transferred when substantially all the significant risks and rewards of that particular asset are transferred. Estimates used in preparation of these financial statements include the recoverable amounts of the various categories of fixed assets and determination of their appropriate depreciation policies. Assumptions used in the preparation of these financial statements ignore the effect of technological obsolescence on stock.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates, will by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next financial year.

3 Analysis of turnover	2024	2023
	\$	\$
Sale of goods	<u>7,678,027</u>	<u>8,516,902</u>
By geographical market:		
UK	<u>7,678,027</u>	<u>8,516,902</u>
4 Staff costs	2024	2023
	\$	\$
Wages and salaries	474,232	296,418
Social security costs	94,314	99,427
Other pension costs	15,009	19,754
	<u>583,555</u>	<u>415,599</u>
5 Average number of employees during the year	Number	Number
Administration	3	1
Engineering	1	1
Sales	2	1
	<u>6</u>	<u>3</u>
6 Taxation	2024	2023
	\$	\$
Analysis of charge in period		
Deferred tax:		
Origination and reversal of timing differences	<u>(350)</u>	<u>(256,465)</u>
Deferred tax on loss on ordinary activities	<u>(350)</u>	<u>(256,465)</u>
Factors affecting tax charge for period		
The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:		
	2024	2023
	\$	\$
Profit/(loss) on ordinary activities before tax	<u>60,527</u>	<u>(1,027,734)</u>
Standard rate of corporation tax in the UK	25%	25%
	\$	\$

Profit on ordinary activities multiplied by the standard rate of corporation tax	15,132	(256,934)
Effects of:		
Expenses not deductible for tax purposes	1,400	1,075
Capital allowances for period in excess of depreciation	-	(2,439)
Utilisation of tax losses	(61,927)	(1,026,611)
Current tax charge for period	<u>-</u>	<u>-</u>

7 Tangible fixed assets

	Plant and machinery	Fixtures, fittings, tools and equipment	Total
	<i>At cost</i>	<i>At cost</i>	
	\$	\$	\$
Cost or valuation			
At 1 January 2024	6,720	3,556	10,276
At 31 December 2024	<u>6,720</u>	<u>3,556</u>	<u>10,276</u>
Depreciation			
At 1 January 2024	3,273	263	3,536
Charge for the year	689	711	1,400
At 31 December 2024	<u>3,962</u>	<u>974</u>	<u>4,936</u>
Carrying amount			
At 31 December 2024	<u>2,758</u>	<u>2,582</u>	<u>5,340</u>
At 31 December 2023	<u>3,447</u>	<u>3,293</u>	<u>6,740</u>

8 Investments

	Investments in subsidiary undertakings
	\$
Cost	
At 1 January 2024	123,937
Additions	291
At 31 December 2024	<u>124,228</u>

9 Stocks

2024 **2023**

	\$	\$
Finished goods and goods for resale	<u>5,537</u>	<u>27,757</u>
10 Debtors	2024	2023
	\$	\$
Trade debtors	(152,399)	(342,817)
Deferred tax asset (see note 13)	278,696	278,346
Prepayments and accrued income	-	2,500
	<u>126,297</u>	<u>(61,971)</u>
11 Creditors: amounts falling due within one year	2024	2023
	\$	\$
Trade creditors	10,738	50,004
Amounts owed to group undertakings and undertakings in which the company has a participating interest	790,430	863,697
Other taxes and social security costs	7,295	1,510
Other creditors	315,430	377,015
Accruals and deferred income	20,525	17,284
	<u>1,144,418</u>	<u>1,309,510</u>
12 Creditors: amounts falling due after one year	2024	2023
	\$	\$
Other creditors	<u>-</u>	<u>123,936</u>
13 Deferred taxation	2024	2023
	\$	\$
Accelerated capital allowances	<u>(278,696)</u>	<u>(278,346)</u>
	2024	2023
	\$	\$
At 1 January	(278,346)	(21,881)
Credited to the profit and loss account	(350)	(256,465)
At 31 December	<u>(278,696)</u>	<u>(278,346)</u>

14 Provisions for Impairment

	Impairment
	\$
At 1 January 2024	7,785
At 31 December 2024	<u>7,785</u>

15 Share capital	Nominal	2024	2024	2023
	value	Number	\$	\$
Allotted, called up and fully paid:				
Ordinary shares	\$1.27	10,000	<u>12,760</u>	<u>12,760</u>

16 Profit and loss account	2024	2023
	\$	\$
At 1 January	(953,664)	(182,395)
Profit/(loss) for the financial year	60,877	(771,269)
At 31 December	<u>(892,787)</u>	<u>(953,664)</u>

17 Related party transactions

Advantage has been taken of the exemption available under FRS 102 para 33.1A Reduced Disclosure Framework not to disclose transactions with other wholly owned members of the group.

18 Controlling party

Commercis PLC became the ultimate controlling party for Commercis Communications Ltd post year end on 1 February 2021. Commercis PLC is a Public Limited Company and incorporated in England. Its registered office is Third Floor, 6-8 James Street, London W1U 1ED.

19 Presentation currency

The financial statements are presented in USD.

20 Legal form of entity and country of incorporation

Commercis Communications Ltd is a private company limited by shares and incorporated in England.

Third Floor
6 - 8 James Street
London
United Kingdom

W1U 1ED

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.