

Registered number

09107059

TALIA COMMUNICATIONS LTD

Report and Financial Statements

31 December 2022

TALIA COMMUNICATIONS LTD

Report and accounts

Contents

	Page
Company information	1
Director's report	2-3
Strategic report	4-5
Independent auditor's report	6-9
Income statement	10
Statement of financial position	11
Statement of changes in equity	12
Notes to the financial statements	13-19
Detailed profit and loss account	20-21

TALIA COMMUNICATIONS LTD

Company Information

Director

Alan Afrasiab

Auditors

McMillan Woods Audits Limited

42-44 Bishopsgate

London

United Kingdom

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

TALIA COMMUNICATIONS LTD

Registered number: 09107059

Director's Report

The director presents his report and financial statements for the year ended 31 December 2022.

Principal activities

The company's principal activity during the year continued to be the provision of internet, voice and video services. They are a teleports, 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 (\$107,415); 2021: \$179,243.

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 Ltd, will be proposed for re-appointment in accordance with section 489 of the Companies Act 2006.

This report was approved by the board on 12 September 2023 and signed on its behalf.

Alan Afrasiab

Director

TALIA COMMUNICATIONS LTD

Strategic Report

The director presents his strategic report for the year ended 31 December 2022.

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 \$8,731,554; 2021: \$8,783,217 and profit/(loss) before tax of (\$107,415); 2021: \$179,243.

The Shareholder's deficit at the period end was (\$169,635); 2021: (\$84,101).

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.

Covid-19 has had a significant impact on the business, and it will remain a key focus of management for at least the short term.

The impact of pandemic which started early 2020 and continued until end of 2021 with lingering effect into the future.

The company has been negatively impacted by the effects of the world-wide COVID -19 pandemic. The company is closely monitoring its operations, liquidity, and capital resources and is actively working to minimise the current and future impact of this unprecedented situation. There have been strong, early signs of recovery following successful vaccination programme rolled out globally.

The company has taken several mitigation efforts in response to the pandemic, including managing human capital needs, negotiating rent abatements and deferrals with its landlord, delayed planned capital expenditures, and non-essential contracts have been cancelled or amended where possible to yield additional savings going forward.

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 director has adopted policy of forward contracts which minimises exchange risks and to exchange funds when the rates are more favourable. Overall to date this risk has not been material.

Rise in energy costs and general inflation is another uncertainty but the director is of the opinion that its impact is not relevant to the company's business.

Going concern

The director refers to Note 1 of the financial statements which indicate that the Company has net liabilities of (\$169,935); 2021: (\$84,101). The Company's ability to continue as a going concern is dependent on the continued financial support from its ultimate parent undertaking, Commercis plc and continued availability of the bank loan facilities.

In consideration of the company's better financial results in 2022 compared to 2021, 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

2022	2021
\$	\$

Profit/(Loss) before taxation	(107,415)	179,243
Net (liabilities)/ assets	(169,635)	(84,101)

This report was approved by the board on 12 September 2023 and signed on its behalf.

Alan Afrasiab
Director

TALIA COMMUNICATIONS LTD

Independent auditor's report

to the member of TALIA COMMUNICATIONS LTD

Opinion

We have audited the financial statements of TALIA COMMUNICATIONS LTD (the 'company') for the year ended 31 December 2022 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 2022 and of its loss 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 note 1 in the financial statements, which indicates that the Company has made a profit/(loss) after tax of (\$85,534) and has net current liabilities of (\$173,936) and net liabilities of (\$169,635). Talia Communications Ltd is part of Commercis group and Based on the financial projections, the Director has assessed that the Group and 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.

We have examined the forecast provided and can conclude that it is quiet realistic and achievable. The Group has been successful in navigating through the global recession, staffing shortages, and inflationary pressures. During the year Group has bestowed its growth strategy by acquiring a German based subsidiary Also during the year the Group has migrated to a new accounting system which has helped in bringing good controls in overall accounting which is a positive sign.

However The Group is owned by a sole shareholder ,Mr Alan Afrasiab which brings in a material uncertainty that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Our responsibilities and the responsibilities of the directors 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 directors are 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; 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.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are 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 directors determine 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 directors are 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 directors either intend to liquidate the Company or to cease operations, or have 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.

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.

Extent to which the audit was capable of detecting irregularities, including fraud.

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. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, review of board and committee meeting minutes, enquiries with management, enquiries of external legal advisors, review of correspondence with external legal advisors and review of external press releases. There are inherent limitations in the audit procedures described above and, the further removed noncompliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates. We addressed the risk of management override of internal controls through testing journals, in particular any entries posted with unusual account combinations or posted by senior management.

We evaluated whether there was evidence of bias by the Directors in accounting estimates that represented a risk of material misstatement due to fraud. We challenged assumptions and judgements made by management in their significant accounting estimates, in particular in relation to contract accounting, the valuation of investment properties and defined benefit pension scheme accounting.

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.

Mr Mark Stockwell FCA, FCCA
(Senior Statutory Auditor)

for and on behalf of

McMillan Woods Audits Limited

Chartered Certified Accountants and Statutory Auditors

12 September 2023

42-44 Bishopsgate

London

United Kingdom

EC2N 4AH

TALIA COMMUNICATIONS LTD
Income Statement
for the year ended 31 December 2022

	Notes	2022 \$	2021 \$
Turnover	3	8,731,554	8,783,217
Cost of sales		(8,519,722)	(8,124,814)
Gross profit		<u>211,832</u>	<u>658,403</u>
Administrative expenses		(445,097)	(521,554)
Other operating income		125,858	42,508
Operating (loss)/profit	4	<u>(107,407)</u>	<u>179,357</u>
Interest payable	6	(8)	(114)
(Loss)/profit on ordinary activities before taxation		<u>(107,415)</u>	<u>179,243</u>
Tax on (loss)/profit on ordinary activities	7	21,881	-
(Loss)/profit for the financial year		<u>(85,534)</u>	<u>179,243</u>

TALIA COMMUNICATIONS LTD
Statement of Financial Position
as at 31 December 2022

	Notes	2022	2021
		\$	\$
Fixed assets			
Tangible assets	8	4,301	5,376
Current assets			
Stocks	9	5,537	5,537
Debtors	10	3,353,567	1,481,707
Cash at bank and in hand		25,881	109,172
		<u>3,384,985</u>	<u>1,596,416</u>
Creditors: amounts falling due within one year			
	11	(3,558,921)	(1,685,893)
Net current liabilities		<u>(173,936)</u>	<u>(89,477)</u>
Net liabilities		<u>(169,635)</u>	<u>(84,101)</u>
Capital and reserves			
Called up share capital	13	12,760	12,760
Profit and loss account	14	(182,395)	(96,861)
Total equity		<u>(169,635)</u>	<u>(84,101)</u>

Alan Afrasiab

Director

Approved by the board on 12 September 2023

TALIA COMMUNICATIONS LTD
Statement of Changes in Equity
for the year ended 31 December 2022

	Share capital	Share premium	Other reserves	Profit and loss account	Total
	\$	\$	\$	\$	\$
At 1 January 2021	12,760	-	-	(276,104)	(263,344)
Profit for the financial year	<u> </u>	<u> </u>	<u> </u>	179,243	<u>179,243</u>
At 31 December 2021	<u>12,760</u>	<u>-</u>	<u>-</u>	<u>(96,861)</u>	<u>(84,101)</u>
At 1 January 2022	12,760	-	-	(96,861)	(84,101)
Loss for the financial year	<u> </u>	<u> </u>	<u> </u>	(85,534)	<u>(85,534)</u>
At 31 December 2022	<u>12,760</u>	<u>-</u>	<u>-</u>	<u>(182,395)</u>	<u>(169,635)</u>

TALIA COMMUNICATIONS LTD

Notes to the Accounts

for the year ended 31 December 2022

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 (\$85,534) and had net current liabilities of (\$173,936) and net liabilities of (\$169,635). 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 evenly over its expected useful life, as follows:

Plant and machinery	over 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	2022	2021
		\$	\$
	Sale of goods	<u>8,731,554</u>	<u>8,783,217</u>
	By geographical market:		
	UK	<u>8,731,554</u>	<u>8,783,217</u>
4	Operating profit	2022	2021
		\$	\$
	This is stated after charging:		
	Depreciation	1,075	1,344
	Auditors' remuneration for audit services	<u>12,941</u>	<u>13,465</u>
5	Staff costs	2022	2021
		\$	\$
	Wages and salaries	303,067	433,418
	Social security costs	53,520	42,440
	Other pension costs	10,141	6,392
		<u>366,728</u>	<u>482,250</u>
	Average number of employees during the year	Number	Number
	Administration	1	5
	Engineering	1	-
	Sales	1	-
		<u>3</u>	<u>5</u>
6	Interest payable	2022	2021
		\$	\$
	Bank loans and overdrafts	<u>8</u>	<u>114</u>
7	Taxation	2022	2021
		\$	\$
	Analysis of charge in period		
	Deferred tax:		

Origination and reversal of timing differences	(21,881)	-
	<hr/>	<hr/>
Tax on loss on ordinary activities	(21,881)	-
	<hr/>	<hr/>

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:

	2022	2021
	\$	\$
Loss on ordinary activities before tax	(107,415)	<hr/>
Standard rate of corporation tax in the UK	25%	19%
	\$	\$
Profit on ordinary activities multiplied by the standard rate of corporation tax	(26,854)	
Effects of:		
Expenses not deductible for tax purposes	1,075	-
Utilisation of tax losses	(86,450)	-
Current tax charge for period	<hr/> -	<hr/> -

8 Tangible fixed assets

	Plant and machinery
	<i>At cost</i>
	\$
Cost or valuation	
At 1 January 2022	6,720
At 31 December 2022	<hr/> 6,720
Depreciation	
At 1 January 2022	1,344
Charge for the year	1,075
At 31 December 2022	<hr/> 2,419
Carrying amount	
At 31 December 2022	<hr/> 4,301
At 31 December 2021	<hr/> 5,376

9 Stocks	2022	2021
	\$	\$
Finished goods and goods for resale	5,537	5,537

10 Debtors	2022	2021
	\$	\$
Trade debtors	42,776	531,767
Amounts owed by group undertakings and undertakings in which the company has a participating interest	3,284,861	949,940
Deferred tax asset (see note 12)	21,881	-
Other debtors	1,956	-
Prepayments and accrued income	2,093	-
	<u>3,353,567</u>	<u>1,481,707</u>

11 Creditors: amounts falling due within one year	2022	2021
	\$	\$
Trade creditors	19,020	6,852
Amounts owed to group undertakings and undertakings in which the company has a participating interest	3,127,888	581,454
Other taxes and social security costs	25,658	13,278
Other creditors	383,962	513,359
Director loan account	(27,770)	(22,706)
Accruals and deferred income	30,163	593,656
	<u>3,558,921</u>	<u>1,685,893</u>

12 Deferred taxation	2022	2021
	\$	\$
Accelerated capital allowances	(21,881)	-

	2022	2021
	\$	\$
Credited to the profit and loss account	(21,881)	-
At 31 December	<u>(21,881)</u>	<u>-</u>

13 Share capital	Nominal value	2022 Number	2022 \$	2021 \$
-------------------------	----------------------	--------------------	----------------	----------------

Allotted, called up and fully paid:

Ordinary shares	\$1.276	-	<u>12,760</u>	<u>12,760</u>
-----------------	---------	---	---------------	---------------

14 Profit and loss account

2022 **2021**

\$ \$

At 1 January	(96,861)	(276,104)
--------------	----------	-----------

(Loss)/profit for the financial year	(85,534)	179,243
--------------------------------------	----------	---------

At 31 December	<u>(182,395)</u>	<u>(96,861)</u>
----------------	------------------	-----------------

15 Related party transactions

Advantage has been taken of the exemption available under FRS 101 Reduced Disclosure Framework not to disclose transactions with other wholly owned members of the group.

16 Controlling party

Commercis PLC became the ultimate controlling party for Talia Communications Limited 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.

17 Presentation currency

The financial statements are presented in USD.

18 Legal form of entity and country of incorporation

Talia 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.