

IBSECAD Holdings Limited

Unaudited Financial Statements

Year Ended

30 April 2022

Company Number 04495461

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IBSECAD Holdings Limited

Registered number: 04495461

Statement of Financial Position As at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	5	90,163	90,163
Current assets			
Debtors: amounts falling due within one year	6	7,898	7,898
		<u>7,898</u>	<u>7,898</u>
Creditors: amounts falling due within one year	7	(193)	(193)
Net current assets		<u>7,705</u>	<u>7,705</u>
Net assets		<u>97,868</u>	<u>97,868</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		97,768	97,768
Total equity		<u>97,868</u>	<u>97,868</u>

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 the 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 comprehensive income 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:



.....
D A Robinson
Director

Date: 22.4.23

The notes on pages 2 to 4 form part of these financial statements.

IBSECAD Holdings Limited

Notes to the Financial Statements For the Year Ended 30 April 2022

1. General information

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the Company's transactions are denominated. They comprise the financial statements of the Company for the year ended 30 April 2022 and are presented to the nearest pound.

The Company has determined that GBP is its functional currency, as this is the currency of the economic environment in which the Company predominantly operates.

The principal activity of the Company during the year was that of a holding company.

The Company is a United Kingdom private limited company limited by shares. It is both incorporated and domiciled in England and Wales. The registered office address is 8 Baltic Street East, London, England, EC1Y 0UP.

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 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 (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The accounts have been prepared on a going concern basis having regard to the future trading performance of the company.

The directors continually monitor the financial conditions of the company and have confirmed that they will continue to support the company through the next twelve months from the date of signing the accounts.

The financial statements do not include any adjustments that might be required if the application of the going concern basis proves to be inappropriate.

2.3 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

IBSECAD Holdings Limited

Notes to the Financial Statements For the Year Ended 30 April 2022

2. Accounting policies (continued)

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 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.

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 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.

2.8 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. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Due to the simplicity of the Company's transaction streams and year-end financial position, the director considers there to be no critical judgements, estimates or assumptions in the preparation of these financial statements.

4. Employees

The average monthly number of employees, including director, during the year was 1 (2021 - 1).

IBSECAD Holdings Limited

Notes to the Financial Statements For the Year Ended 30 April 2022

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 May 2021	90,163
At 30 April 2022	<u>90,163</u>

6. Debtors: amounts falling due within one year

	2022 £	2021 £
Amounts owed by group undertakings	<u>7,898</u>	<u>7,898</u>

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	63	63
Other creditors	130	130
	<u>193</u>	<u>193</u>

8. Called up share capital

	2022 £	2021 £
Allotted, called up and fully paid		
100 (2021 - 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>

9. Related party transactions

The Company has taken exemption under FRS 102 section 33.1A from disclosing transactions with group companies, on the grounds that each company party to the transactions is wholly owned within the group.