

REGISTERED NUMBER: 04521366 (England and Wales)

IDAD Limited

Financial Statements for the Year Ended 31st August 2019

IDAD Limited (Registered number: 04521366)

**Contents of the Financial Statements
for the Year Ended 31st August 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

IDAD Limited

Company Information for the Year Ended 31st August 2019

DIRECTORS:

C J Moore
A Marsh

REGISTERED OFFICE:

The Engine House
77 Station Road
Petersfield
Hampshire
GU32 3FQ

REGISTERED NUMBER:

04521366 (England and Wales)

ACCOUNTANTS:

Sheen Stickland
Chartered Accountants
The Engine House
77 Station Road
Petersfield
Hampshire
GU32 3FQ

Balance Sheet
31st August 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		16,105		14,431
Tangible assets	5		5,388		2,365
Investments	6		-		203,745
			<u>21,493</u>		<u>220,541</u>
CURRENT ASSETS					
Debtors	7	547,602		663,035	
Cash at bank and in hand		<u>407,048</u>		<u>337,645</u>	
		954,650		1,000,680	
CREDITORS					
Amounts falling due within one year	8	<u>492,680</u>		<u>642,103</u>	
NET CURRENT ASSETS			<u>461,970</u>		<u>358,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			483,463		579,118
CREDITORS					
Amounts falling due after more than one year	9		(274,240)		(377,080)
PROVISIONS FOR LIABILITIES			-		(447)
NET ASSETS			<u>209,223</u>		<u>201,591</u>

The notes form part of these financial statements

Balance Sheet - continued
31st August 2019

	Notes	2019 £	£	2018 £	£
CAPITAL AND RESERVES					
Called up share capital	11		150,000		150,000
Retained earnings	12		<u>59,223</u>		<u>51,591</u>
SHAREHOLDERS' FUNDS			<u>209,223</u>		<u>201,591</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12th November 2019 and were signed on its behalf by:

C J Moore - Director

**Notes to the Financial Statements
for the Year Ended 31st August 2019**

1. STATEMENT OF COMPLIANCE

IDAD Limited is a private company, limited by shares, incorporated in England and Wales. The address of the registered office is The Engine House, 77 Station Road, Petersfield, Hampshire, GU32 3FQ. The registration number is 04521366.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound. The financial statements have been prepared in compliance with FRS102 section 1A as it is applied to the financial statements for the year ended 31st August 2019.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are held at fair value.

Critical accounting judgements and key sources of estimation uncertainty

The company has a provision for unclaimed commissions as at the balance sheet date, which are recognised within accruals. The estimated value is the balance unclaimed in the last 19 months.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. Intangibles are amortised over their useful life of 5 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Office Equipment - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Investments comprise equity fund investments measured at fair value at the balance sheet date. Any gain or loss on investments is recognised in the profit or loss statement.

Operating leases

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2018 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 31st August 2019

4. INTANGIBLE FIXED ASSETS

	Other intangibles £
COST	
At 1st September 2018	24,051
Additions	<u>8,106</u>
At 31st August 2019	<u>32,157</u>
AMORTISATION	
At 1st September 2018	9,620
Amortisation for year	<u>6,432</u>
At 31st August 2019	<u>16,052</u>
NET BOOK VALUE	
At 31st August 2019	<u>16,105</u>
At 31st August 2018	<u>14,431</u>

5. TANGIBLE FIXED ASSETS

	Office Equipment £
COST	
At 1st September 2018	12,518
Additions	4,518
Disposals	<u>(2,207)</u>
At 31st August 2019	<u>14,829</u>
DEPRECIATION	
At 1st September 2018	10,153
Charge for year	1,495
Eliminated on disposal	<u>(2,207)</u>
At 31st August 2019	<u>9,441</u>
NET BOOK VALUE	
At 31st August 2019	<u>5,388</u>
At 31st August 2018	<u>2,365</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2019

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st September 2018	203,745
Disposals	(203,745)
At 31st August 2019	-
NET BOOK VALUE	
At 31st August 2019	-
At 31st August 2018	203,745

7. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	3,600	50,909
Amounts owed by group undertakings	113,879	73,640
Other debtors	348,831	303,916
Directors' current accounts	38,232	28,002
VAT	16,881	10,893
Prepayments and accrued income	20,553	25,368
	<u>541,976</u>	<u>492,728</u>
Amounts falling due after more than one year:		
Other debtors	<u>5,626</u>	<u>170,307</u>
Aggregate amounts	<u>547,602</u>	<u>663,035</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2019**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	102,840	102,840
Trade creditors	161,780	152,693
Tax	74,695	100,576
Social security and other taxes	14,345	12,578
Other creditors	5,521	3,321
Accruals and deferred income	<u>133,499</u>	<u>270,095</u>
	<u>492,680</u>	<u>642,103</u>

The balance within other creditors relates to unpaid pensions contributions at the balance sheet date.

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loan > 1 year	<u>274,240</u>	<u>377,080</u>

10. SECURED DEBTS

The bank overdraft is secured against the assets of the company, there is no balance on the overdraft facility as at 31st August 2019.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
149,997	Ordinary A	1	149,997	149,997
3	Ordinary B	1	<u>3</u>	<u>3</u>
			<u>150,000</u>	<u>150,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2019

12. RESERVES

	Retained earnings £
At 1st September 2018	51,591
Profit for the year	190,632
Dividends	(183,000)
At 31st August 2019	<u>59,223</u>

13. OTHER FINANCIAL COMMITMENTS

The companies minimum lease commitments as at 31st August 2019 is £440,632 (2018: £39,179).

14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st August 2019 and 31st August 2018:

	2019 £	2018 £
C J Moore		
Balance outstanding at start of year	28,002	41,351
Amounts advanced	211,744	231,651
Amounts repaid	(201,514)	(245,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>38,232</u>	<u>28,002</u>

The directors loan is interest free and repayable on demand.

15. ULTIMATE CONTROLLING PARENT

The ultimate controlling parent is IDAD Holdings Limited, The company's ultimate controlling parent company is IDAD Holdings Limited, a company incorporated in England and Wales. There registered office is The Engine House, 77 Station Road, Petersfield, Hampshire, GU32 3FQ.

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.