

**REGISTERED NUMBER: 04521366 (England and Wales)**

**IDAD Limited**

**Financial Statements for the Year Ended 31st August 2020**

**IDAD Limited (Registered number: 04521366)**

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for the Year Ended 31st August 2020**

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# **IDAD Limited**

## **Company Information for the Year Ended 31st August 2020**

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### **DIRECTORS:**

A Marsh  
C J Moore

### **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 2020**

		2020		2019 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		9,674		16,105
Tangible assets	5		<u>5,398</u>		<u>5,388</u>
			15,072		21,493
<b>CURRENT ASSETS</b>					
Debtors	6	859,112		776,861	
Cash at bank and in hand		<u>432,048</u>		<u>407,048</u>	
		1,291,160		1,183,909	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>589,772</u>		<u>647,482</u>	
<b>NET CURRENT ASSETS</b>			<u>701,388</u>		<u>536,427</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			716,460		557,920
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>423,292</u>		<u>274,240</u>
<b>NET ASSETS</b>			<u>293,168</u>		<u>283,680</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31st August 2020**

		2020		2019 as restated	
	Notes	£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		150,000		150,000
Retained earnings	11		<u>143,168</u>		<u>133,680</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>293,168</u>		<u>283,680</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2020 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
- (b) 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.

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 and authorised for issue on 30th November 2020 and were signed on its behalf by:

C J Moore - Director

**Notes to the Financial Statements  
for the Year Ended 31st August 2020**

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**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.

**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 8 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 2020**

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**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.

**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 13 (2019 - 10 ) .

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2020

4. INTANGIBLE FIXED ASSETS

	Other intangibles £
<b>COST</b>	
At 1st September 2019 and 31st August 2020	<u>32,157</u>
<b>AMORTISATION</b>	
At 1st September 2019	16,052
Amortisation for year	<u>6,431</u>
At 31st August 2020	<u>22,483</u>
<b>NET BOOK VALUE</b>	
At 31st August 2020	<u>9,674</u>
At 31st August 2019	<u>16,105</u>

5. TANGIBLE FIXED ASSETS

	Office Equipment £
<b>COST</b>	
At 1st September 2019	14,829
Additions	<u>1,881</u>
At 31st August 2020	<u>16,710</u>
<b>DEPRECIATION</b>	
At 1st September 2019	9,441
Charge for year	<u>1,871</u>
At 31st August 2020	<u>11,312</u>
<b>NET BOOK VALUE</b>	
At 31st August 2020	<u>5,398</u>
At 31st August 2019	<u>5,388</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2020**

**6. DEBTORS**

	2020 £	as 2019 restated £
Amounts falling due within one year:		
Trade debtors	274,883	232,859
Amounts owed by group undertakings	233,847	113,879
Other debtors	163,633	348,831
Directors' current accounts	64,885	38,232
VAT	9,848	16,881
Prepayments and accrued income	65,380	20,553
	<u>812,476</u>	<u>771,235</u>
Amounts falling due after more than one year:		
Other debtors	<u>46,636</u>	<u>5,626</u>
Aggregate amounts	<u>859,112</u>	<u>776,861</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	as 2019 restated £
Bank loans and overdrafts	173,372	102,840
Trade creditors	248,093	316,582
Tax	73,518	74,695
Social security and other taxes	31,935	14,345
Other creditors	11,815	5,521
Accruals and deferred income	51,039	133,499
	<u>589,772</u>	<u>647,482</u>

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

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	as 2019 restated £
Bank loan > 1 year	<u>423,292</u>	<u>274,240</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st August 2020

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	as	2019 restated
	£		£
Bank overdraft	<u>79,484</u>		<u>-</u>

The bank overdraft is secured against the assets of the company.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019 as restated
			£	£
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>

11. RESERVES

	Retained earnings £
At 1st September 2019	59,224
Prior year adjustment	<u>74,456</u>
	133,680
Profit for the year	192,488
Dividends	<u>(183,000)</u>
At 31st August 2020	<u>143,168</u>

12. OTHER FINANCIAL COMMITMENTS

The company's minimum lease commitments as at 31st August 2020 is £437,537 (2019: £440,632).

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2020**

**13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st August 2020 and 31st August 2019:

	2020 £	as 2019 restated £
<b>C J Moore</b>		
Balance outstanding at start of year	38,232	28,002
Amounts advanced	209,653	211,744
Amounts repaid	(183,000)	(201,514)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>64,885</u>	<u>38,232</u>

The director's loan is interest free and repayable on demand.

**14. RELATED PARTY DISCLOSURES**

During the year ended 31st August 2020 a balance of £38,672 with a related party was written off.

**15. POST BALANCE SHEET EVENTS**

Since March 2020, the outbreak of Covid-19 has caused material disruptions to businesses around the world, leading to an economic slowdown. Global equity markets have experienced significant volatility and weakness. At the date these financial statements were authorised for issue, there had been limited impact of the outbreak on the business.

The company has sufficient bank and cash reserves which should be more than sufficient for the foreseeable future to withstand any potential cashflow or operational difficulties caused by the impact of Covid-19.

These factors above are not considered to adversely impact the going concern status of the company.

**16. ULTIMATE CONTROLLING PARENT**

The company's ultimate controlling parent company is IDAD Holdings Limited, a company incorporated in England and Wales. Their 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.