

REGISTERED NUMBER: 04521366 (England and Wales)

IDAD Limited

Audited Financial Statements for the Year Ended 31st August 2021

IDAD Limited (Registered number: 04521366)

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for the Year Ended 31st August 2021**

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DIRECTORS:

A Marsh
C J Moore
R Baker

REGISTERED OFFICE:

The Engine House
77 Station Road
Petersfield
Hampshire
GU32 3FQ

BUSINESS ADDRESS:

2 Rotherbook Court
Bedford Road
Petersfield
Hampshire
GU32 3QG

REGISTERED NUMBER:

04521366 (England and Wales)

AUDITORS:

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

Balance Sheet
31st August 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		3,243		9,674
Tangible assets	5		<u>6,077</u>		<u>5,398</u>
			9,320		15,072
CURRENT ASSETS					
Debtors	6	1,210,784		859,112	
Cash at bank and in hand		<u>543,846</u>		<u>432,048</u>	
		1,754,630		1,291,160	
CREDITORS					
Amounts falling due within one year	7	<u>879,095</u>		<u>589,772</u>	
NET CURRENT ASSETS			<u>875,535</u>		<u>701,388</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			884,855		716,460
CREDITORS					
Amounts falling due after more than one year	8		<u>447,430</u>		<u>423,292</u>
NET ASSETS			<u><u>437,425</u></u>		<u><u>293,168</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		150,000		150,000
Retained earnings	11		<u>287,425</u>		<u>143,168</u>
SHAREHOLDERS' FUNDS			<u><u>437,425</u></u>		<u><u>293,168</u></u>

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 6th December 2021 and were signed on its behalf by:

C J Moore - Director

**Notes to the Financial Statements
for the Year Ended 31st August 2021**

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2021

2. ACCOUNTING POLICIES - continued

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 17 (2020 - 13) .

4. INTANGIBLE FIXED ASSETS

	Other intangibles £
COST	
At 1st September 2020 and 31st August 2021	<u>32,157</u>
AMORTISATION	
At 1st September 2020	22,483
Amortisation for year	<u>6,431</u>
At 31st August 2021	<u>28,914</u>
NET BOOK VALUE	
At 31st August 2021	<u>3,243</u>
At 31st August 2020	<u>9,674</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2021

5. **TANGIBLE FIXED ASSETS**

	Office Equipment £
COST	
At 1st September 2020	16,710
Additions	<u>3,187</u>
At 31st August 2021	<u>19,897</u>
DEPRECIATION	
At 1st September 2020	11,312
Charge for year	<u>2,508</u>
At 31st August 2021	<u>13,820</u>
NET BOOK VALUE	
At 31st August 2021	<u>6,077</u>
At 31st August 2020	<u>5,398</u>

6. **DEBTORS**

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	395,732	274,883
Amounts owed by group undertakings	4,037	233,847
Other debtors	203,589	163,633
Directors' current accounts	62,441	64,885
VAT	13,834	9,848
Prepayments and accrued income	<u>66,425</u>	<u>65,380</u>
	<u>746,058</u>	<u>812,476</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	459,476	-
Other debtors	<u>5,250</u>	<u>46,636</u>
	<u>464,726</u>	<u>46,636</u>
Aggregate amounts	<u>1,210,784</u>	<u>859,112</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2021

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

	2021	2020
	£	£
Bank loans and overdrafts	149,800	173,372
Trade creditors	546,677	248,093
Tax	71,949	73,518
Social security and other taxes	41,461	31,935
Other creditors	25,404	11,815
Accruals and deferred income	43,804	51,039
	<u>879,095</u>	<u>589,772</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**

	2021	2020
	£	£
Bank loan > 1 year	<u>447,430</u>	<u>423,292</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	<u>49,974</u>	<u>79,484</u>

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

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
149,997	Ordinary A	1	149,997	149,997
3	Ordinary B	1	3	3
			<u>150,000</u>	<u>150,000</u>

11. **RESERVES**

	Retained earnings
	£
At 1st September 2020	143,168
Profit for the year	289,257
Dividends	(145,000)
At 31st August 2021	<u>287,425</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2021**

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Amy Kensett FCCA FMAAT (Senior Statutory Auditor)
for and on behalf of Sheen Stickland

13. OTHER FINANCIAL COMMITMENTS

The company's minimum lease commitments as at 31st August 2021 is £333,503 (2020: £437,537).

14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st August 2021 and 31st August 2020:

	2021 £	2020 £
C J Moore		
Balance outstanding at start of year	64,885	38,232
Amounts advanced	142,556	209,653
Amounts repaid	(145,000)	(183,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>62,441</u>	<u>64,885</u>

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

15. 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.