

**Unaudited Financial Statements for the Year Ended 31 October 2022**

**for**

**IDENTYSOL LIMITED**

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for the year ended 31 October 2022**

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**IDENTYSOL LIMITED**

**Company Information  
for the year ended 31 October 2022**

**DIRECTOR:** S Malani

**SECRETARY:** B Malani

**REGISTERED OFFICE:** Preston Park House  
South Road  
Brighton  
East Sussex  
BN1 6SB

**REGISTERED NUMBER:** 04917057 (England and Wales)

**IDENTYSOL LIMITED (REGISTERED NUMBER: 04917057)**

**Balance Sheet  
31 October 2022**

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Debtors	6	6,386	8,559
Cash at bank		<u>4</u>	<u>4</u>
		<b>6,390</b>	<b>8,563</b>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(38,407)</u>	<u>(32,431)</u>
<b>NET CURRENT LIABILITIES</b>		<b>(32,017)</b>	<b>(23,868)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>(32,017)</u></b>	<b><u>(23,868)</u></b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	12,160	12,160
Share premium		29,329	29,329
Retained earnings		<u>(73,506)</u>	<u>(65,357)</u>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>(32,017)</u></b>	<b><u>(23,868)</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 26 July 2023 and were signed by:

S Malani - Director

**Notes to the Financial Statements  
for the year ended 31 October 2022**

**1. STATUTORY INFORMATION**

Identysol Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover represents the fair value of consideration receivable net of VAT and trade discounts. Revenue from the sale of computer and IT services is recognised at the point of sale.

**Intangible assets**

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Patents and licences - 10% on cost

Development costs - 10% on cost

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% reducing balance

Computer equipment - 33% straight line

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**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.

**Impairment**

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**Notes to the Financial Statements - continued**  
**for the year ended 31 October 2022**

**2. ACCOUNTING POLICIES - continued****Going concern**

The director has agreed to support the company as necessary in the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Patents and licences £</b>	<b>Development costs £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 November 2021 and 31 October 2022	<u>96</u>	<u>9,840</u>	<u>9,936</u>
<b>AMORTISATION</b>			
At 1 November 2021 and 31 October 2022	<u>96</u>	<u>9,840</u>	<u>9,936</u>
<b>NET BOOK VALUE</b>			
At 31 October 2022	<u>-</u>	<u>-</u>	<u>-</u>
At 31 October 2021	<u>-</u>	<u>-</u>	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>
<b>COST</b>	
At 1 November 2021 and 31 October 2022	<u>1</u>
<b>DEPRECIATION</b>	
At 1 November 2021 and 31 October 2022	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 October 2022	<u>-</u>
At 31 October 2021	<u>-</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	3,727	4,922
Other debtors	<u>2,659</u>	<u>3,637</u>
	<u><b>6,386</b></u>	<u><b>8,559</b></u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 October 2022**

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

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans and overdrafts	<b>18,768</b>	18,538
Other creditors	<b>19,639</b>	13,893
	<b><u>38,407</u></b>	<u>32,431</u>

**8. SECURED DEBTS**

On 20 July 2017 a debenture charge was registered at Companies House whereby a fixed and floating charge is held over the company's assets.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2022</b>	2021
			<b>£</b>	£
12,160	Ordinary	£1	<b><u>12,160</u></b>	<u>12,160</u>

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.