

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
IE: THREE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021

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IE: THREE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR: T H Clark

REGISTERED OFFICE: 5 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

REGISTERED NUMBER: 06323832 (England and Wales)

ACCOUNTANTS: David Simon Limited
Chartered Certified Accountants
5 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	4	262,361	255,224
Cash at bank		129,357	71,955
		<u>391,718</u>	<u>327,179</u>
CREDITORS			
Amounts falling due within one year	5	151,656	151,172
NET CURRENT ASSETS		<u>240,062</u>	<u>176,007</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>240,062</u>	<u>176,007</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Retained earnings		240,061	176,006
SHAREHOLDERS' FUNDS		<u>240,062</u>	<u>176,007</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 15 December 2021 and were signed by:

T H Clark - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

IE: Three 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.

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.

Going concern

The COVID-19 (coronavirus) pandemic has had an increasingly significant effect on individuals, businesses and organisations worldwide. The outbreak came into widespread public knowledge in 2020. The Directors have taken all necessary measures to satisfy themselves that the Company will continue to be able to operate throughout the current lockdown conditions and beyond. Therefore, the Company is considered to be a going concern and no adjustments have been made to the figures in these financial statements.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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 taxation

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial assets and liabilities are recognised on the company's balance sheet when the company has become party to the contractual provisions of the instrument.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed by group undertakings	246,926	229,286
Other debtors	15,435	25,938
	<u>262,361</u>	<u>255,224</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	131,470	131,470
Taxation and social security	16,906	16,906
Other creditors	3,280	2,796
	<u>151,656</u>	<u>151,172</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
1	ORDINARY	£1	<u>1</u>	<u>1</u>

7. RELATED PARTY TRANSACTIONS

Included within debtors is an intercompany balance of £246,926 (2020: £229,286) which is recoverable from I E Music Limited.

All related party transactions during the year were carried out at arms length.

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent company is I E Music Limited, and the ultimate parent company is De: Ream Global Limited, whose registered office is 5 Jardine House, Harrovian Business Village, Bessborough, Road, Harrow Middlesex, HA1 3EX.

The ultimate controlling party is T H Clark, who is a director and majority shareholder of De: Ream Global Limited

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.