

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**IE: THREE LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2023**

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**IE: THREE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**DIRECTOR:** N Parnaby

**REGISTERED OFFICE:** Unit 201, Second Floor  
Metroline House  
118-122 College Road  
Harrow  
Middlesex  
HA1 1BQ

**REGISTERED NUMBER:** 06323832 (England and Wales)

**ACCOUNTANTS:** EV Accountants Limited  
Chartered Accountants  
Unit 201, Second Floor  
Metroline House  
118-122 College Road  
Harrow  
Middlesex  
HA1 1BQ

**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Debtors	4	269,863	359,778
Cash at bank		<u>81,546</u>	<u>6,384</u>
		<b>351,409</b>	<b>366,162</b>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>135,102</u>	<u>133,393</u>
<b>NET CURRENT ASSETS</b>		<b>216,307</b>	<b>232,769</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>216,307</b></u>	<u><b>232,769</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1	1
Retained earnings		<u>216,306</u>	<u>232,768</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>216,307</b></u>	<u><b>232,769</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 17 December 2023 and were signed by:

N Parnaby - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**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 financial statements have been prepared on the going concern basis and the directors confirm their belief in the company's ability to continue as a going concern for a period of at least twelve months from the date of approval of 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.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023****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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

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

	2023	2022
	£	£
Amounts owed by group undertakings	268,175	359,049
Other debtors	1,688	729
	<u>269,863</u>	<u>359,778</u>

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

	2023	2022
	£	£
Trade creditors	1,890	-
Other creditors	133,212	133,393
	<u>135,102</u>	<u>133,393</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
1	ORDINARY	£1	<u>1</u>	<u>1</u>

**7. RELATED PARTY TRANSACTIONS**

Included within debtors is an intercompany balance of £268,175 (2022: £359,049) 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 until 27 January 2023 was DE: Ream Global Limited, whose registered office is Unit 201, Second Floor, Metroline House, 118-122 College Road, Harrow, England, HA1 1BQ.

The ultimate controlling party until 27 January 2023 was T H Clark, who was a director and majority shareholder of DE: Ream Global Limited.

On 27 January 2023, Nimist Limited, whose registered office is Unit 201, Second Floor, Metroline House, 118-122 College Road, Harrow, Middlesex, HA1 1BQ, acquired 100% shareholding in DE: Ream Global Limited and therefore became the immediate parent company.

There is no ultimate controlling party from 27 January 2023.

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.