

Unaudited Financial Statements for the Year Ended 31 July 2020

for

Ideas At Work Limited

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for the Year Ended 31 July 2020

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**DIRECTOR:** H A Becket

**REGISTERED OFFICE:** 39 Long Acre  
London  
WC2E 9LG

**REGISTERED NUMBER:** 06643140 (England and Wales)

**ACCOUNTANTS:** We'll Mind Your Own Business LTD  
39 Long Acre  
London  
WC2E 9LG

Balance Sheet  
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		40,845		48,506
Tangible assets	5		-		143
Investments	6		<u>100,000</u>		<u>100,000</u>
			140,845		148,649
<b>CURRENT ASSETS</b>					
Stocks	7	12,920		12,920	
Debtors	8	26,147		34,781	
Cash in hand		<u>4,701</u>		<u>685</u>	
		43,768		48,386	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>197,325</u>		<u>149,520</u>	
<b>NET CURRENT LIABILITIES</b>			(153,557)		(101,134)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(12,712)		47,515
<b>CREDITORS</b>					
Amounts falling due after more than one year	10		<u>15,000</u>		<u>-</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(27,712)</u>		<u>47,515</u>

Balance Sheet - continued  
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			101		101
Share premium			99,929		99,929
Retained earnings			(127,742)		(52,515)
<b>SHAREHOLDERS' FUNDS</b>			<u>(27,712)</u>		<u>47,515</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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 30 April 2021 and were signed by:

H A Becket - Director

Notes to the Financial Statements  
for the Year Ended 31 July 2020

**1. STATUTORY INFORMATION**

Ideas At Work 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Trademarks and patents owned by the company have been capitalised as intangible fixed assets. These trademarks and patents are stated at cost. Intangible assets are amortised over their useful economic life, which in the case of the company's trademarks is deemed to be 10 years.

Website is stated at cost and amortised over its useful economic life of 3 years.

**Tangible fixed assets**

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

Plant and machinery etc - 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method. Where amounts are payable within one year, they are measured at the undiscounted amount payable.

**Investments in subsidiaries and associates**

Investments in shares are included at a cost less impairment loss in profit or loss.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

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

4. **INTANGIBLE FIXED ASSETS**

	Patents and licences £	Website £	Totals £
<b>COST</b>			
At 1 August 2019 and 31 July 2020	<u>48,248</u>	<u>11,220</u>	<u>59,468</u>
<b>AMORTISATION</b>			
At 1 August 2019	8,469	2,493	10,962
Amortisation for year	<u>5,167</u>	<u>2,494</u>	<u>7,661</u>
At 31 July 2020	<u>13,636</u>	<u>4,987</u>	<u>18,623</u>
<b>NET BOOK VALUE</b>			
At 31 July 2020	<u>34,612</u>	<u>6,233</u>	<u>40,845</u>
At 31 July 2019	<u>39,779</u>	<u>8,727</u>	<u>48,506</u>

5. **TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 August 2019 and 31 July 2020	<u>2,246</u>
<b>DEPRECIATION</b>	
At 1 August 2019	2,103
Charge for year	<u>143</u>
At 31 July 2020	<u>2,246</u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<u>-</u>
At 31 July 2019	<u>143</u>

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

**6. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 August 2019 and 31 July 2020	<u>100,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<u>100,000</u>
At 31 July 2019	<u>100,000</u>

**7. STOCKS**

	31.7.20 £	31.7.19 £
Finished goods	<u>12,920</u>	<u>12,920</u>

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

	31.7.20 £	31.7.19 £
Trade debtors	10,502	11,222
Other debtors	15,645	21,723
Prepayments	-	1,836
	<u>26,147</u>	<u>34,781</u>

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

	31.7.20 £	31.7.19 £
Bank loans and overdrafts	405	-
Trade creditors	122,643	115,748
VAT	4,205	6,940
Other creditors	19,488	-
Directors' loan accounts	49,834	26,082
Accrued expenses	750	750
	<u>197,325</u>	<u>149,520</u>

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

	31.7.20 £	31.7.19 £
Other creditors	<u>15,000</u>	<u>-</u>



**11. RELATED PARTY DISCLOSURES**

During the year, the company received a loan from a participating interest, with the aggregate value of £9,500. It is included within other creditors.

The loan is repayable on demand, hence it is measured at an undiscounted value.

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.