

Unaudited Financial Statements for the Year Ended 31 July 2023

for

Ideas At Work Limited

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for the Year Ended 31 July 2023

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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 2023

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Intangible assets	4		23,399		26,573
Tangible assets	5		-		-
Investments	6		<u>100,000</u>		<u>100,000</u>
			123,399		126,573
CURRENT ASSETS					
Debtors	7	22,039		21,044	
Cash at bank and in hand		<u>-</u>		<u>663</u>	
		22,039		21,707	
CREDITORS					
Amounts falling due within one year	8	<u>239,330</u>		<u>232,006</u>	
NET CURRENT LIABILITIES			(217,291)		(210,299)
TOTAL ASSETS LESS CURRENT LIABILITIES			(93,892)		(83,726)
CREDITORS					
Amounts falling due after more than one year	9		<u>7,921</u>		<u>13,063</u>
NET LIABILITIES			<u>(101,813)</u>		<u>(96,789)</u>

Balance Sheet - continued
31 July 2023

	Notes	31.7.23 £	£	31.7.22 £	£
CAPITAL AND RESERVES					
Called up share capital			101		101
Share premium			99,929		99,929
Retained earnings			(201,843)		(196,819)
SHAREHOLDERS' FUNDS			<u>(101,813)</u>		<u>(96,789)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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 2 May 2024 and were signed by:

H A Becket - Director

Notes to the Financial Statements
for the Year Ended 31 July 2023

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

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 (2022 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

4. **INTANGIBLE FIXED ASSETS**

	Patents and licences £	Website £	Totals £
COST			
At 1 August 2022 and 31 July 2023	<u>48,248</u>	<u>11,220</u>	<u>59,468</u>
AMORTISATION			
At 1 August 2022	21,675	11,220	32,895
Amortisation for year	<u>3,174</u>	<u>-</u>	<u>3,174</u>
At 31 July 2023	<u>24,849</u>	<u>11,220</u>	<u>36,069</u>
NET BOOK VALUE			
At 31 July 2023	<u>23,399</u>	<u>-</u>	<u>23,399</u>
At 31 July 2022	<u>26,573</u>	<u>-</u>	<u>26,573</u>

5. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 August 2022 and 31 July 2023	<u>2,246</u>
DEPRECIATION	
At 1 August 2022 and 31 July 2023	<u>2,246</u>
NET BOOK VALUE	
At 31 July 2023	<u>-</u>
At 31 July 2022	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

6. **FIXED ASSET INVESTMENTS**

		Other investment £
COST		
At 1 August 2022 and 31 July 2023		<u>100,000</u>
NET BOOK VALUE		
At 31 July 2023		<u>100,000</u>
At 31 July 2022		<u>100,000</u>

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

	31.7.23 £	31.7.22 £
Trade debtors	10,502	10,502
Other debtors	10,938	8,893
Prepayments and accrued income	599	1,649
	<u>22,039</u>	<u>21,044</u>

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

	31.7.23 £	31.7.22 £
Bank loans and overdrafts	3,457	2,754
Trade creditors	96,990	97,940
VAT	3,182	2,193
Other creditors	59,291	57,246
Directors' loan accounts	74,610	70,973
Accrued expenses	1,800	900
	<u>239,330</u>	<u>232,006</u>

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

	31.7.23 £	31.7.22 £
Bank loans more 5 yr by instal	<u>7,921</u>	<u>13,063</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>7,921</u>	<u>13,063</u>

10. RELATED PARTY DISCLOSURES

The balance of the loan from a participating interest at the end of the year was £25,500. 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.