

INTERNET LABS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

INTERNET LABS LIMITED

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INTERNET LABS LIMITED
REGISTERED NUMBER:07102493

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	4	<u>100</u>	<u>100</u>
		100	100
Current assets			
Cash at bank and in hand	5	<u>1</u>	<u>1</u>
		1	1
Creditors: amounts falling due within one year	6	<u>(100)</u>	<u>(100)</u>
Net current liabilities		(99)	(99)
Total assets less current liabilities		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	7	<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 January 2023.

Charles Denton
Director

The notes on pages 2 to 4 form part of these financial statements.

INTERNET LABS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Internet Labs Limited is a private company, limited by shares, registered in England and Wales, registration number 07102493.

The registered office address is Uplands, Hearts Delight Road, Tunstall, Sittingbourne, Kent, ME9 8JB.

The company is dormant and has not traded in the year.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company's functional and presentational currency is pound sterling.

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.4 Creditors

Short-term creditors are measured at the transaction price.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like other debtors and creditors.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

INTERNET LABS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2022	100
At 31 December 2022	100
Net book value	
At 31 December 2022	100
At 31 December 2021	100
Subsidiary undertaking	

The following was a subsidiary undertaking of the company:

Name	Class of shares	Holding
Solobee Limited	Ordinary share	100 %

5. Cash

	2022 £	2021 £
Cash at bank and in hand	1	1

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	100	100

INTERNET LABS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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7. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
1 (2021 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

There are no restrictions on the distribution of dividends and the repayment of capital.

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.