

COMPANY REGISTRATION NUMBER: 07542136

Inviteq Limited

Filleted Unaudited Financial Statements

For the year ended

28 February 2022

Inviteq Limited

Statement of Financial Position

28 February 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		3,040		4,053
Current assets					
Debtors	6	148,120		144,320	
Cash at bank and in hand		29,883		93,714	
		-----		-----	
		178,003		238,034	
Creditors: amounts falling due within one year	7	11,369		21,895	
		-----		-----	
Net current assets			166,634		216,139
			-----		-----
Total assets less current liabilities			169,674		220,192
Provisions			—		770
			-----		-----
Net assets			169,674		219,422
Capital and reserves					
Called up share capital			75		75
Capital redemption reserve			25		25
Profit and loss account			169,574		219,322
			-----		-----
Shareholders funds			169,674		219,422
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Inviteq Limited

Statement of Financial Position *(continued)*

28 February 2022

These financial statements were approved by the board of directors and authorised for issue on 20 April 2022 , and are signed on behalf of the board by:

Mr D R D Wilson

Director

Company registration number: 07542136

Inviteq Limited

Notes to the Financial Statements

Year ended 28 February 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Wellbrook Court, Gorton, Cambridge, CB3 0NA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Computer equipment	-	25% reducing balance

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 March 2021 and 28 February 2022	15,125 -----	525 ---	8,311 -----	23,961 -----
Depreciation				
At 1 March 2021	12,433	480	6,995	19,908
Charge for the year	673 -----	11 ---	329 -----	1,013 -----
At 28 February 2022	13,106 -----	491 ---	7,324 -----	20,921 -----
Carrying amount				
At 28 February 2022	2,019 -----	34 ---	987 -----	3,040 -----
At 28 February 2021	2,692 -----	45 ---	1,316 -----	4,053 -----

6. Debtors

	2022	2021
	£	£
Trade debtors	5,016	3,465
Other debtors	143,104	140,855
	-----	-----
	148,120	144,320
	-----	-----

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Social security and other taxes	—	10,828
Other creditors	11,369	11,067
	-----	-----
	11,369	21,895
	-----	-----

8. Director's advances, credits and guarantees

During the year the company made advances to and received repayments from the director. Interest has been charged at the official HMRC rate on all overdrawn loan account balances once greater than £10,000, there are no repayment terms.

	2022	2021
	£	£
Advances	47,882	68,796
Repayments	99,100	98,914
Balance owed to/(from) company	47,537	98,755

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.