

COMPANY REGISTRATION NUMBER: 07888394

Information Management Systems (UK) Limited

Filleted Unaudited Financial Statements

31 March 2023

Information Management Systems (UK) Limited

Financial Statements

Year ended 31 March 2023

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Information Management Systems (UK) Limited

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	4,668	2,809
Current assets			
Debtors	7	2,333	—
Cash at bank and in hand		3,081	1,759
		5,414	1,759
Creditors: amounts falling due within one year	8	2,147	4,729
Net current assets/(liabilities)		3,267	(2,970)
Total assets less current liabilities		7,935	(161)
Creditors: amounts falling due after more than one year	9	25,213	15,735
Net liabilities		(17,278)	(15,896)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(17,378)	(15,996)
Shareholder deficit		(17,278)	(15,896)

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 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 .

Information Management Systems (UK) Limited

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 18 December 2023
, and are signed on behalf of the board by:

Mr P A Mair

Director

Company registration number: 07888394

Information Management Systems (UK) Limited

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 320 London Road, Hazel Grove, Stockport, Cheshire, SK7 4RF.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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 for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	over its useful life of 8 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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
Motor vehicles	-	33% on Cost
Equipment	-	33% on Cost

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2022: 1).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2022 and 31 March 2023	10,000

Amortisation	
At 1 April 2022 and 31 March 2023	10,000

Carrying amount	
At 31 March 2023	—

At 31 March 2022	—

6. Tangible assets

	Plant and machinery	Fixtures and fittings	Motor vehicles	Equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2022	5,255	9,680	6,500	21,337	42,772
Additions	—	—	—	3,926	3,926
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At 31 March 2023	5,255	9,680	6,500	25,263	46,698
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Depreciation					
At 1 April 2022	4,045	8,307	6,500	21,111	39,963
Charge for the year	302	343	—	1,422	2,067
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At 31 March 2023	4,347	8,650	6,500	22,533	42,030
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Carrying amount					
At 31 March 2023	908	1,030	—	2,730	4,668
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At 31 March 2022	1,210	1,373	—	226	2,809
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7. Debtors

	2023	2022
	£	£
Other debtors	2,333	—
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8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	887	533
Other creditors	1,260	4,196
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	2,147	4,729
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9. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	25,213	15,735
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10. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2023		
	Balance	Advances/ (credits) to the	Balance
	brought forward	director	outstanding
	£	£	£
Mr P A Mair	(1,856)	4,189	2,333
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	2022		
	Balance brought	Advances/ (credits) to the	Balance
	forward	director	outstanding
	£	£	£
Mr P A Mair	(6,543)	4,687	(1,856)
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11. Related party transactions

Included in other creditors is £ 20,113.14 (2022: £ 14,135.24) owed by Yonggi Limited Mr P Mair owns 100% of the shares of Yonggi limited. This loan is non interestbearing and repayable on demand. Included in other creditors is £ 5,100 (2022: £ 1,600) owed by Folio4me Limited. Mr P Mair owns 100% of the shares of Folio4me Limited . This loan is non interestbearing and repayable on demand.

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.