I4xcel Limited

Registered number: 09549182

Balance Sheet

as at 30 April 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	2		46,400		-
			46,400		-
Current assets					
Debtors	3	984		16,380	
Cash at bank and in hand		61,171		85,496	
		62,155		101,876	
Creditors: amounts falling due within one year	4	(13,115)		(33,949)	
Net current assets			49,040		67,927
Total assets less current liabilities			95,440		67,927
Net assets			**95,440**		**67,927**
Capital and reserves					
Called up share capital			1		1
Profit and loss account			95,439		67,926
Shareholders' funds			**95,440**		**67,927**

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs Monalisa Roy

Director

Approved by the board on 15 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

	£
Franchise License	
Cost	
At 1 May 2016	-
Additions	48,000
Disposals	-
At 30 April 2017	48,000
Amortisation	
At 1 May 2016	-
Provided during the year	1,600
On disposals	-
At 30 April 2017	1,600
Net book value	
At 30 April 2017	46,400
At 30 April 2016	-

Franchise license is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Debtors

	2017	2016
	£	£
Trade debtors	-	16,380
Other debtors	984	-
	984	16,380

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Accruals	5,000	-
Corporation tax	8,086	21,481
Other taxes and social security costs	29	4,185
Other creditors	-	8,283
	13,115	33,949

5 Ultimate controlling party

Ultimate controlling party of the company is Mrs Monalisa Roy and Mr Shantanu Dutta Gupta with 50:50 Share holding of the company.

6 Other information

I4xcel Limited is a private company limited by shares and incorporated in England. Its registered office is:

1 Greystoke Avenue

Pinner

Middlesex

HA5 5SH