

REGISTERED NUMBER: 10851781 (England and Wales)

Unaudited Financial Statements For The Year Ended 31st July 2019

for

Igo Labs Limited

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For The Year Ended 31st July 2019**

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Igo Labs Limited
Company Information
For The Year Ended 31st July 2019

DIRECTORS:

D K Phipps
J H A Fitzgerald

REGISTERED OFFICE:

55 Redshank Road
St Marys Island
Chatham
Kent
ME4 3RE

REGISTERED NUMBER:

10851781 (England and Wales)

ACCOUNTANTS:

Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Igo Labs Limited (Registered number: 10851781)

**Balance Sheet
31st July 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		23,872		29,840
CURRENT ASSETS					
Stocks		13,527		4,967	
Debtors	6	<u>3,816</u>		<u>12,204</u>	
		17,343		17,171	
CREDITORS					
Amounts falling due within one year	7	<u>9,260</u>		<u>1,983</u>	
NET CURRENT ASSETS			<u>8,083</u>		<u>15,188</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,955		45,028
CREDITORS					
Amounts falling due after more than one year	8		<u>66,254</u>		<u>61,250</u>
NET LIABILITIES			<u>(34,299)</u>		<u>(16,222)</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>(34,303)</u>		<u>(16,226)</u>
SHAREHOLDERS' FUNDS			<u>(34,299)</u>		<u>(16,222)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31st July 2019

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 Board of Directors on 16th January 2020 and were signed on its behalf by:

D K Phipps - Director

**Notes to the Financial Statements
For The Year Ended 31st July 2019**

1. STATUTORY INFORMATION

Igo Labs 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

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 - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Going concern

The company is reliant upon the continued financial support of the directors. Given this support the adoption of the going concern policy in preparing these financial statements ensures a true and fair view is presented.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2).

Notes to the Financial Statements - continued
For The Year Ended 31st July 2019

5. TANGIBLE FIXED ASSETSPlant and
machinery
etc
£**COST**At 1st August 2018
and 31st July 201937,300**DEPRECIATION**

At 1st August 2018

7,460

Charge for year

5,968

At 31st July 2019

13,428**NET BOOK VALUE**

At 31st July 2019

23,872

At 31st July 2018

29,840

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2018

£

£

Other debtors

3,81612,204

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2018

£

£

Bank loans and overdrafts

7,337

-

Other creditors

1,9231,9839,2601,983

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2019

2018

£

£

Other creditors

66,25461,250

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.