

Filleted Unaudited Accounts for IEG World Holding Ltd

Company Information and Financial Statements

For the Financial Year ended 30 November 2019

Company Information

Directors

Fabio DeLuca

Secretary**Registered Office Address**

IEG World Holding Ltd

20-22 Wenlock Road

London

N1 7GU

Registered No

11050022

Filleted Unaudited Financial Statements

Statement of Financial Position

at 30 November 2019

		2019 £	2018 £
Fixed Assets			
Intangible assets		-	-
Tangible assets	5	-	-
Investments		-	-
		<hr/>	<hr/>
		-	-
Current assets			
Stocks		-	-
Debtors		-	-
Cash at bank and in hand		500,000	500,000
Other		49,500,000	49,500,000
		<hr/>	<hr/>
		50,000,000	50,000,000
Creditors: amounts falling due within one year	4	(-)	(-)
		<hr/>	<hr/>
Net current assets		50,000,000	50,000,000
		<hr/>	<hr/>
Total assets less current liabilities		50,000,000	50,000,000
Creditors: amounts falling due after more than one year		(-)	(-)
Provisions for Liabilities:			
Deferred taxation		(-)	(-)
Other Provisions for Liabilities		(-)	(-)
		<hr/>	<hr/>
Net Assets		50,000,000	50,000,000
		<hr/>	<hr/>
Capital and Reserves			
Called up Share Capital	6	50,000,000	50,000,000
Share Premium		-	-
Profit and Loss account		-	-
		<hr/>	<hr/>
Total Equity		50,000,000	50,000,000
		<hr/>	<hr/>

Statement of Accordance with Small Companies regime, and Audit not required

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

The directors confirm that the Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. No audit has been obtained

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

The income statement and directors report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

Other Footnotes

None

**Signature of Statement of
Financial Position**

Signed by

Director

Fabio DeLuca

Approved by the board,

15 December 2019

Notes to the financial statements

at 30 November 2019

1. General Information

IEG World Holding Ltd is a Limited company incorporated in the United Kingdom and registered in England and Wales.

2. Basis of Preparation and Policies

The financial statements are prepared under the historical cost convention and in accordance with FRS 102 section 1A, the Financial Reporting Standard applicable in the UK and Republic of Ireland applicable to Smaller Entities.

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Statement of Cash flows

Exempt from cash flow statement requirement : true

Accounting Policies

Turnover

Turnover represents revenue earned during the period, net of Value Added Tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery -- over a period of between 2 and 5 years straight line

Computer equipment -- over a period of 3 years straight line

Motor vehicles -- over a period of between 2 and 5 years straight line

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Intangible fixed assets and amortisation

Intangible assets acquired separately from a business are capitalised at cost. Intangible assets created within the business are not capitalised and expenditure is charged against profits in the year in which it is incurred.

Intangible assets are amortised on a straight line basis over their useful economic lives up to a maximum of 20 years. The carrying value of intangible assets is reviewed for impairment at the end of the first full year following acquisition and in other periods if events or changes in circumstance indicate that the carrying value may not be recoverable.

Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

Other

3. Analysis of Debtors

Short term debtors : Trade Debtors

2019	2018
£	£
-	-

Short term debtors : Prepayments

2019	2018
£	£
-	-

Short term debtors : Others

<i>2019</i>	<i>2018</i>
<i>£</i>	<i>£</i>
-	-

4. Analysis of Creditors

Short term creditors : Trade Creditors

<i>2019</i>	<i>2018</i>
<i>£</i>	<i>£</i>
-	-

Short term creditors : Accruals

<i>2019</i>	<i>2018</i>
<i>£</i>	<i>£</i>
-	-

Short term creditors : Bank Overdraft

<i>2019</i>	<i>2018</i>
<i>£</i>	<i>£</i>
-	-

Short term creditors : Other Loan/HP

<i>2019</i>	<i>2018</i>
<i>£</i>	<i>£</i>
-	-

Short term creditors : Tax/VAT/NI Payable

<i>2019</i>	<i>2018</i>
<i>£</i>	<i>£</i>
-	-

Short term creditors : Others

<i>2019</i>	<i>2018</i>
<i>£</i>	<i>£</i>
-	-

Directors Loan Account

<i>2019</i>	<i>2018</i>
<i>£</i>	<i>£</i>
-	-

Group Undertakings

<i>2019</i>	<i>2018</i>
<i>£</i>	<i>£</i>
-	-

Long term creditors

<i>2019</i>	<i>2018</i>
<i>£</i>	<i>£</i>
-	-

5. Tangible fixed assets

<i>Land, Property</i>	<i>Plant Machinery</i>	<i>Fixts, Fittings, Equipment</i>	<i>Computer Equipment</i>	<i>Vehicles</i>	<i>Total</i>
<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>

Cost

At 30 November 2018	0	0	0	0	0	0
Additions	0	0	0	0	0	0
Disposals	(0)	(0)	(0)	(0)	(0)	(0)
Revaluations	0	0	0	0	0	0
At 30 November 2019	0	0	0	0	0	0
<i>Depreciation</i>						
At 30 November 2018	0	0	0	0	0	0
Charge for the year	0	0	0	0	0	0
Eliminated this year	(0)	(0)	(0)	(0)	(0)	(0)
At 30 November 2019	0	0	0	0	0	0
<i>Net book value</i>						
At 30 November 2018	0	0	0	0	0	-
At 30 November 2019	0	0	0	0	0	-

6. Share Capital

Allotted, called up and fully paid

	2019		2018	
	No	£	No	£
Ordinary	10,000	50,000,000	10,000	50,000,000
Total	10,000	50,000,000	10,000	50,000,000

7. Controlling Party

The ultimate controlling party is the Director(s)

8. Other Notes

IEG WORLD HOLDING is the 100% shareholder of the following subsidiaries:-

H24 Consortium LTD (11800352)

IEG World LTD (11854886)

H24 SA (CHE 303.266.263), based in Lugano, Switzerland

TABUK ITALIA S.r.l (IT 02546730181), based in Pavia, Italy

End of Notes to Financial Statements

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.