

INTELTICS LTD

Abridged Accounts

Period of accounts

Start date: 01 July 2022

End date: 31 May 2023

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Accountants report

You consider that the company is exempt from an audit for the year ended 31 May 2023. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

FD Chartered Accountants

31 May 2023

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FD Chartered Accountants

16 Saberton Close

Redbourn

St Albans

AL3 7DS

09 June 2023

INTELTICS LTD
Statement of Financial Position
As at 31 May 2023

	Notes	31/05/2023	30/06/2022
		£	£
Fixed assets			
Tangible fixed assets	3	2,813	0
		2,813	0
Current assets			
Debtors		4,353	88
Cash at bank and in hand		122,761	119,548
		127,114	119,636
Creditors: amount falling due within one year		(18,921)	(47,112)
Net current assets		108,193	72,524
Total assets less current liabilities		111,006	72,524
Net assets		111,006	72,524
Capital and reserves			
Profit and loss account		111,006	72,524
Shareholder's funds		111,006	72,524

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

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 09 June 2023 and were signed by:

Sait Dogan
Director

INTELTICS LTD
Notes to the Abridged Financial Statements
For the period ended 31 May 2023

General Information

Inteltics Ltd is a private company, limited by shares, registered in England and Wales, registration number 11535912, registration address 16 Saberton Close, Redbourn, St Albans, AL3 7DS.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Website cost

Planning and operating costs for the company's website are charged to the income statement as incurred.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Deferred taxation

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

Deferred tax is measured using 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.

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.

Current and deferred tax assets and liabilities are not discounted.

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	%18 Reducing Balance
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2. Average number of employees

Average number of employees during the period was 2 (2022 : 2).

3. Tangible fixed assets

Cost or valuation	Computer Equipment	Total
	£	£
At 01 July 2022	-	-
Additions	2,908	2,908
Disposals	-	-
At 31 May 2023	2,908	2,908
Depreciation		
At 01 July 2022	-	-
Charge for period	95	95
On disposals	-	-
At 31 May 2023	95	95
Net book values		
Closing balance as at 31 May 2023	2,813	2,813
Opening balance as at 01 July 2022	-	-

4. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted, called up and fully paid

100 Class A shares of £1.00 each

31/05/2023	30/06/2022
£	£
100	100
100	100

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.