Registered number
11576835

Amended Accounts

Ideal Merchant Service Limited

Report and Accounts

30 September 2021

Bhuiyan Accountants Limited
IFA
292-294 Plashet Grove
Eastham
London
E6 1DQ

Ideal Merchant Service Limited
Report and accounts
Contents

Ideal Merchant Service Limited
Company Information

Director
Md Morshadur Rahman

Accountants
Bhuiyan Accountants Limited
IFA
292-294 Plashet Grove
Eastham
London
E6 1DQ

Bankers
Barclays

Registered office
Flat 1, 38 Birchdale Road
London
E7 8AR

Registered number
11576835

Ideal Merchant Service Limited
Registered number: 11576835
Director's Report

The director presents his report and accounts for the year ended 30 September 2021.

Principal activities
The company's principal activity during the year continued to be other service activities not elsewhere classified.

Directors
The following persons served as directors during the year:

Md Morshadur Rahman

Small company provisions
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 27 June 2022 and signed on its behalf.

Md Morshadur Rahman
Director

Ideal Merchant Service Limited
Accountants' Report

Accountants' report to the director of
Ideal Merchant Service Limited

You consider that the company is exempt from an audit for the year ended 30 September 2021. 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 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.

Bhuiyan Accountants Limited
IFA

292-294 Plashet Grove
Eastham
London
E6 1DQ

27 June 2022

Ideal Merchant Service Limited
Profit and Loss Account
for the year ended 30 September 2021

	Notes	2021 £	2020 £
Turnover	1	56,385	45,184
Cost of sales		(45,296)	(37,099)
Gross profit		11,089	8,085
Administrative expenses		(12,869)	(11,557)
Other operating income		7,961	2,189
Operating profit/(loss)		6,181	(1,283)
Interest payable		(281)	-
Tax on profit/(loss)		(529)	-
Profit/(loss) for the financial year		5,371	(1,283)

Ideal Merchant Service Limited
Registered number: 11576835
Balance Sheet
as at 30 September 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	3		7,659		128
Current assets					
Cash at bank and in hand		1,376		472	
Creditors: amounts falling due within one year	4	(4,520)		(1,456)	
Net current liabilities			(3,144)		(984)
Net assets/(liabilities)			4,515		(856)
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			3,515		(1,856)
Shareholders' funds			4,515		(856)

The director is 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 director acknowledges his 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.

Md Morshadur Rahman
Director
Approved by the board on 27 June 2022

Ideal Merchant Service Limited
Statement of Changes in Equity
for the year ended 30 September 2021

	Share capital	Share premium	Re-valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 October 2019	1,000	-	-	(573)	427
Loss for the financial year				(1,283)	(1,283)
At 30 September 2020	1,000	-	-	(1,856)	(856)
At 1 October 2020	1,000	-	-	(1,856)	(856)
Profit for the financial year				5,371	5,371
At 30 September 2021	1,000	-	-	3,515	4,515

Ideal Merchant Service Limited
Notes to the Accounts
for the year ended 30 September 2021

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 (as applied to small entities by section 1A of the standard).

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.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	20% straightline method
Fixtures, fittings, tools and equipment	over 5 years

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.

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	1	2

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 October 2020	128	-	128
Additions	436	7,095	7,531
At 30 September 2021	564	7,095	7,659
Depreciation			
At 30 September 2021	-	-	-
Net book value			
At 30 September 2021	564	7,095	7,659
At 30 September 2020	128	-	128

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	2,423	802
Trade creditors	750	650
Taxation and social security costs	533	4
Other creditors	814	-
	4,520	1,456

5 Controlling party

The company is under the control of its own director.

6 Other information

Ideal Merchant Service Limited is a private company limited by shares and incorporated in England. Its registered office is:
Flat 1, 38 Birchdale Road
London
E7 8AR

Ideal Merchant Service Limited
Detailed profit and loss account
for the year ended 30 September 2021
This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Sales		
Sales	56,385	45,184
Cost of sales		
Purchases	798	394
Subcontractor costs	44,498	36,705
	45,296	37,099
Administrative expenses		
Employee costs:		
Director's salary	7,787	8,829
Travel and subsistence	1,330	1,147
	9,117	9,976
Premises costs:		
Use of home	312	312
	312	312
General administrative expenses:		
Telephone and internet	455	432
Stationery and printing	3	-
Subscriptions	1,847	-
Bank charges	91	52
Insurance	112	-
Equipment expensed	-	125
Depreciation	141	32
	2,649	641
Legal and professional costs:		
Accountancy fees	450	450
Advertising and PR	341	178
	791	628
	12,869	11,557
Other operating income		
Other operating income	7,961	2,189