

**IQW BUSINESS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

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UNAUDITED ACCOUNTS
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IQW BUSINESS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2020

Director	WANG PING
Company Number	11601304 (England and Wales)
Registered Office	8 Central Parade High Street London, SE20 7TN
Accountants	Fortune UK Accountants Ltd 4a Nelson Road London GB SE10 9JB

IQW BUSINESS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	<u>4</u>	-	5,000
Tangible assets	<u>5</u>	-	64,871
		<u>-</u>	<u>69,871</u>
Current assets			
Debtors	<u>6</u>	-	7,000
Cash at bank and in hand		878	3,143
		<u>878</u>	<u>10,143</u>
Creditors: amounts falling due within one year	<u>7</u>	(19,572)	(83,493)
Net current liabilities		<u>(18,694)</u>	<u>(73,350)</u>
Net liabilities		<u>(18,694)</u>	<u>(3,479)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(18,794)	(3,579)
Shareholders' funds		<u>(18,694)</u>	<u>(3,479)</u>

For the year ending 31 October 2020 the company was 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 in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts 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 FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 30 May 2021 and were signed on its behalf by

WANG PING
Director

Company Registration No. 11601304

IQW BUSINESS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1 Statutory information

IQW Business Ltd is a private company, limited by shares, registered in England and Wales, registration number 11601304. The registered office is 8 Central Parade, High Street, London,, SE20 7TN.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

	Other £
Cost	
At 1 November 2019	5,000
Disposals	(5,000)
At 31 October 2020	-
Amortisation	
At 1 November 2019	-
At 31 October 2020	-
Net book value	
At 31 October 2020	-
At 31 October 2019	5,000

IQW BUSINESS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2020

5 Tangible fixed assets

	Land & buildings £	Plant & machinery £	Total £
Cost or valuation	At cost	At cost	
At 1 November 2019	1,000	63,871	64,871
Disposals	(1,000)	(63,871)	(64,871)
At 31 October 2020	-	-	-
Depreciation			
At 31 October 2020	-	-	-
Net book value			
At 31 October 2020	-	-	-
At 31 October 2019	1,000	63,871	64,871

6 Debtors: amounts falling due within one year

	2020 £	2019 £
Other debtors	-	7,000

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	50,000	-
VAT	852	-
Taxes and social security	4,722	287
Loans from directors	(37,182)	81,966
Accruals	1,180	1,240
	19,572	83,493

The overdrawn balance of £37,182 on the director's loan account will be settled by the Director within the 9 months from the year end,

8 Average number of employees

During the year the average number of employees was 0 (2019: 1).

