

**INAM CONCEPTS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

Leathley & Co - Poynton Office

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iNam Concepts Ltd
Financial Statements
For The Year Ended 31 October 2021

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iNam Concepts Ltd
Balance Sheet
As at 31 October 2021

Registered number: 12273910

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3	2,573	-
		2,573	-
CURRENT ASSETS			
Stocks	4	86	-
Debtors	5	598	100
Cash at bank and in hand		4,064	-
		4,748	100
Creditors: Amounts Falling Due Within One Year	6	(2,574)	-
NET CURRENT ASSETS (LIABILITIES)		2,174	100
TOTAL ASSETS LESS CURRENT LIABILITIES		4,747	100
Creditors: Amounts Falling Due After More Than One Year	7	(2,868)	-
NET ASSETS		1,879	100
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and Loss Account		1,779	-
SHAREHOLDERS' FUNDS		1,879	100

iNam Concepts Ltd
Balance Sheet (continued)
As at 31 October 2021

For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Nigel Milligan

Director

29/11/2021

The notes on pages 4 to 5 form part of these financial statements.

iNam Concepts Ltd
Notes to the Financial Statements
For The Year Ended 31 October 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33.33% straight line basis
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1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.5. Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: NIL)

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 November 2020	-
Additions	3,860
As at 31 October 2021	<u>3,860</u>
Depreciation	
As at 1 November 2020	-
Provided during the period	1,287
As at 31 October 2021	<u>1,287</u>
Net Book Value	
As at 31 October 2021	<u>2,573</u>
As at 1 November 2020	<u>-</u>

iNam Concepts Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

4. Stocks

	2021	2020
	£	£
Stock	86	-
	<u>86</u>	<u>-</u>

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	598	-
Called up share capital not paid	-	100
	<u>598</u>	<u>100</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	17	-
Bank loans and overdrafts	800	-
Corporation tax	1,620	-
VAT	137	-
	<u>2,574</u>	<u>-</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	2,868	-
	<u>2,868</u>	<u>-</u>

8. Share Capital

	2021	2020
Called Up Share Capital not Paid	-	100
Called Up Share Capital has been paid up	100	-
Amount of Allotted, Called Up Share Capital	<u>100</u>	<u>100</u>

9. General Information

iNam Concepts Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12273910 . The registered office is Europa House, Barcroft Street, Bury, BL9 5BT.

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.