

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 JUNE 2022 TO 31 DECEMBER 2022

FOR

IT'S NOT 1999 LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2022 TO 31 DECEMBER 2022

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

IT'S NOT 1999 LTD

COMPANY INFORMATION
FOR THE PERIOD 1 JUNE 2022 TO 31 DECEMBER 2022

DIRECTORS:

Mr D J Knight
Mr W B West
Mr K L Zajac

REGISTERED OFFICE:

5 Jardine House
Bessborough Road
Harrow
HA1 3EX

REGISTERED NUMBER:

12787431 (England and Wales)

ACCOUNTANTS:

David Simon Limited
Chartered Certified Accountants
5 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	2022 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		1,215,692		1,050,852
Tangible assets	5		945		11,089
Investments	6		<u>1,200</u>		<u>1,200</u>
			1,217,837		1,063,141
CURRENT ASSETS					
Stocks		40,012		32,950	
Debtors	7	901,922		635,208	
Cash at bank and in hand		<u>111,713</u>		<u>45,566</u>	
		1,053,647		713,724	
CREDITORS					
Amounts falling due within one year	8	<u>1,151,649</u>		<u>161,841</u>	
NET CURRENT (LIABILITIES)/ASSETS			(98,002)		551,883
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,119,835</u>		<u>1,615,024</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Share premium			2,877,060		2,877,060
Retained earnings			<u>(1,757,226)</u>		<u>(1,262,037)</u>
SHAREHOLDERS' FUNDS			<u>1,119,835</u>		<u>1,615,024</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 March 2023 and were signed on its behalf by:

Mr K L Zajac - Director

Mr D J Knight - Director

Mr W B West - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2022 TO 31 DECEMBER 2022

1. STATUTORY INFORMATION

It's Not 1999 Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about It's Not 1999 Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33.33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Fixed asset investments

Investments in subsidiary undertakings are recognised at cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 9 (2022 - 11).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 DECEMBER 2022**

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 June 2022	1,242,687
Additions	<u>321,232</u>
At 31 December 2022	<u>1,563,919</u>
AMORTISATION	
At 1 June 2022	191,835
Charge for period	<u>156,392</u>
At 31 December 2022	<u>348,227</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,215,692</u>
At 31 May 2022	<u>1,050,852</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2022 and 31 December 2022	<u>30,433</u>
DEPRECIATION	
At 1 June 2022	19,344
Charge for period	<u>10,144</u>
At 31 December 2022	<u>29,488</u>
NET BOOK VALUE	
At 31 December 2022	<u>945</u>
At 31 May 2022	<u>11,089</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 June 2022 and 31 December 2022	<u>1,200</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,200</u>
At 31 May 2022	<u>1,200</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JUNE 2022 TO 31 DECEMBER 2022**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2022
	£	£
Trade debtors	587	587
Other debtors	901,335	634,621
	<u>901,922</u>	<u>635,208</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2022
	£	£
Trade creditors	33,924	36,817
Taxation and social security	78,258	13,939
Other creditors	1,039,467	111,085
	<u>1,151,649</u>	<u>161,841</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the periods ended 31 December 2022 and 31 May 2022:

	2022	2022
	£	£
Mr D J Knight		
Balance outstanding at start of period	-	822
Amounts repaid	-	(822)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>-</u>

10. RELATED PARTY DISCLOSURES

Included in debtors is an amount of £776,267 (2022: £459,203) owed from related companies in which one or more of the directors have an interest.

Included in creditors is an amount of £Nil (2022: £100) owed to related companies in which one or more of the directors have an interest.

During the period, the company received services amounting to £132,999 (2022: £251,069) from related companies in which one or more of the directors have an interest.

11. CHANGE OF ACCOUNTING PERIOD END

The company shortened its accounting period end by 5 months so as to end on 31 December 2022. This years figures are for 7 months (2022: 10 months).

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.