

**IBBA HOME LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2023**

Ibba Home Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2023

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Ibba Home Ltd
Balance Sheet
As At 30 November 2023

Registered number: 13008187

		2023		2022	
	Notes	£	£	£	£
CURRENT ASSETS					
Stocks	4	2,550		-	
Cash at bank and in hand		34,294		15,310	
		36,844		15,310	
Creditors: Amounts Falling Due Within One Year	5	(21,110)		(10,460)	
NET CURRENT ASSETS (LIABILITIES)			15,734		4,850
TOTAL ASSETS LESS CURRENT LIABILITIES			15,734		4,850
NET ASSETS			15,734		4,850
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			15,733		4,849
SHAREHOLDERS' FUNDS			15,734		4,850

Ibba Home Ltd
Balance Sheet (continued)
As At 30 November 2023

For the year ending 30 November 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has 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.

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

Miss Isabelle Baldwin

Director

14/02/2024

The notes on pages 3 to 4 form part of these financial statements.

Ibba Home Ltd
Notes to the Financial Statements
For The Year Ended 30 November 2023

1. General Information

Ibba Home Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13008187. The registered office is The Old Barn, Off Wood Street, Swanley Village, Kent, BR8 7PA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. 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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

2.3. 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

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.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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 or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2022: NIL)

Ibba Home Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2023

4. Stocks

	2023	2022
	£	£
Stock	2,550	-
	<u>2,550</u>	<u>-</u>

5. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	1,199	1,200
Corporation tax	3,959	1,138
VAT	4,054	-
Director's loan account	11,898	8,122
	<u>21,110</u>	<u>10,460</u>

6. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

7. Related Party Transactions

Included in other creditors is an amount of £11,648 (£8,122 in 2022), owed to the director Ms I Baldwin. This loan is interest free and no repayment terms have been agreed.

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.