

Unaudited Financial Statements
for the Period 1 July 2018 to 30 December 2019
for
Ittria Ltd

**Contents of the Financial Statements
for the Period 1 July 2018 to 30 December 2019**

| | Page |
|--|-------------|
| Company Information | 1 |
| Statement of Financial Position | 2 |
| Notes to the Financial Statements | 4 |

Ittria Ltd

Company Information
for the Period 1 July 2018 to 30 December 2019

DIRECTORS: P J Darling
Mr F Teng

SECRETARY: P J Darling

REGISTERED OFFICE: c/o Turcan Connell
Princes Exchange
EDINBURGH
EH3 9EE

REGISTERED NUMBER: SC468416 (Scotland)

ACCOUNTANTS: DAS Accountant
Chlodan House
Priory Park
Selkirk
Scottish Borders
TD7 5EH

**Statement of Financial Position
30 December 2019**

| | Notes | 30.12.19 £ | £ | 30.6.18 £ | £ |
|--|-------|----------------|-----------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 95,689 | | 20,486 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 554,841 | | 20,788 | |
| Cash at bank | | <u>3,003</u> | | <u>1,264</u> | |
| | | 557,844 | | 22,052 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>628,997</u> | | <u>243,063</u> | |
| NET CURRENT LIABILITIES | | | <u>(71,153)</u> | | <u>(221,011)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>24,536</u> | | <u>(200,525)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Retained earnings | | | <u>24,436</u> | | <u>(200,625)</u> |
| SHAREHOLDERS' FUNDS | | | <u>24,536</u> | | <u>(200,525)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 December 2019 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.

Ittria Ltd (Registered number: SC468416)

Statement of Financial Position - continued
30 December 2019

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 December 2020 and were signed on its behalf by:

P J Darling - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 1 July 2018 to 30 December 2019**

1. STATUTORY INFORMATION

Ittria Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

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

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - 33% on cost |

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 12 (2018 - 12).

Notes to the Financial Statements - continued
for the Period 1 July 2018 to 30 December 2019

4. **TANGIBLE FIXED ASSETS**

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|----------------|
| COST | | | |
| At 1 July 2018 | 4,568 | 28,466 | 33,034 |
| Additions | 205 | 153,537 | 153,742 |
| At 30 December 2019 | <u>4,773</u> | <u>182,003</u> | <u>186,776</u> |
| DEPRECIATION | | | |
| At 1 July 2018 | 2,842 | 9,706 | 12,548 |
| Charge for period | 664 | 77,875 | 78,539 |
| At 30 December 2019 | <u>3,506</u> | <u>87,581</u> | <u>91,087</u> |
| NET BOOK VALUE | | | |
| At 30 December 2019 | <u>1,267</u> | <u>94,422</u> | <u>95,689</u> |
| At 30 June 2018 | <u>1,726</u> | <u>18,760</u> | <u>20,486</u> |

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 30.12.19 £ | 30.6.18 £ |
|---------------|----------------|---------------|
| Trade debtors | 102,196 | - |
| Other debtors | <u>452,645</u> | <u>20,788</u> |
| | <u>554,841</u> | <u>20,788</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 30.12.19 £ | 30.6.18 £ |
|------------------------------|----------------|----------------|
| Trade creditors | 149,605 | 171,128 |
| Taxation and social security | 277,275 | 16,090 |
| Other creditors | <u>202,117</u> | <u>55,845</u> |
| | <u>628,997</u> | <u>243,063</u> |

7. **CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: | | Nominal value: | 30.12.19 £ | 30.6.18 £ |
|----------------------------------|------------|-------------------|---------------|--------------|
| Number: | Class: | | | |
| 50 | Ordinary A | £1 | 50 | 50 |
| 50 | Ordinary B | £1 | 50 | 50 |
| | | | <u>100</u> | <u>100</u> |

Notes to the Financial Statements - continued
for the Period 1 July 2018 to 30 December 2019

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the period ended 30 December 2019 and the year ended 30 June 2018:

| | 30.12.19 £ | 30.6.18 £ |
|--|------------------|---------------|
| P J Darling | | |
| Balance outstanding at start of period | 11,743 | 1,148 |
| Amounts advanced | (125,761) | 13,246 |
| Amounts repaid | 523,653 | (2,651) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of period | <u>409,635</u> | <u>11,743</u> |
| Mr F Teng | | |
| Balance outstanding at start of period | - | - |
| Amounts advanced | (200,000) | - |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of period | <u>(200,000)</u> | <u>-</u> |

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