

Unaudited Financial Statements
for the Period 31 December 2020 to 29 December 2021
for
Ittria Ltd

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for the Period 31 December 2020 to 29 December 2021**

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Ittria Ltd

Company Information
for the Period 31 December 2020 to 29 December 2021

DIRECTORS:

Mr F Teng
Ms J Darling

REGISTERED OFFICE:

c/o Turcan Connell
Princes Exchange
EDINBURGH
EH3 9EE

REGISTERED NUMBER:

SC468416 (Scotland)

ACCOUNTANTS:

DAS Accountant
Cornerstone House
Station Road
Selkirk
Scottish Borders
TD7 5EH

Ittria Ltd (Registered number: SC468416)

**Statement of Financial Position
29 December 2021**

	Notes	29.12.21 £	£	30.12.20 £	£
FIXED ASSETS					
Tangible assets	4		198,693		158,408
CURRENT ASSETS					
Debtors	5	245,848		782,602	
Cash at bank		<u>-</u>		<u>125,515</u>	
		245,848		908,117	
CREDITORS					
Amounts falling due within one year	6	<u>901,951</u>		<u>944,162</u>	
NET CURRENT LIABILITIES			<u>(656,103)</u>		<u>(36,045)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(457,410)		122,363
CREDITORS					
Amounts falling due after more than one year	7		<u>250,000</u>		<u>50,000</u>
NET (LIABILITIES)/ASSETS			<u>(707,410)</u>		<u>72,363</u>
CAPITAL AND RESERVES					
Called up share capital	8		103		203
Share premium			75,300		75,300
Retained earnings			<u>(782,813)</u>		<u>(3,140)</u>
SHAREHOLDERS' FUNDS			<u>(707,410)</u>		<u>72,363</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 December 2021 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
29 December 2021

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 22 July 2022 and were signed on its behalf by:

Ms J Darling - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 31 December 2020 to 29 December 2021**

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.

Going concern

As a result of the challenges faced during the Covid 19 Pandemic the company sustained significant losses and at the balance sheet date is exhibiting negative reserves.

The Director has produced robust forecasts for the short to medium term and is confident that the loss making position can be reversed and that it is appropriate to produce these financial statements on the assumption of a going concern basis. However there can not be any guarantee of future events.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 9 (2020 - 11) .

Notes to the Financial Statements - continued
for the Period 31 December 2020 to 29 December 2021

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 31 December 2020	4,773	359,004	363,777
Additions	476	173,222	173,698
At 29 December 2021	<u>5,249</u>	<u>532,226</u>	<u>537,475</u>
DEPRECIATION			
At 31 December 2020	3,823	201,546	205,369
Charge for period	356	133,057	133,413
At 29 December 2021	<u>4,179</u>	<u>334,603</u>	<u>338,782</u>
NET BOOK VALUE			
At 29 December 2021	<u>1,070</u>	<u>197,623</u>	<u>198,693</u>
At 30 December 2020	<u>950</u>	<u>157,458</u>	<u>158,408</u>

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

	29.12.21 £	30.12.20 £
Trade debtors	72,056	41,866
Other debtors	<u>173,792</u>	<u>740,736</u>
	<u>245,848</u>	<u>782,602</u>

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

	29.12.21 £	30.12.20 £
Bank loans and overdrafts	16,437	-
Trade creditors	179,503	104,074
Taxation and social security	594,513	613,874
Other creditors	<u>111,498</u>	<u>226,214</u>
	<u>901,951</u>	<u>944,162</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	29.12.21 £	30.12.20 £
Bank loans	<u>250,000</u>	<u>50,000</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			29.12.21	30.12.20
Number:	Class:	Nominal value:	£	£
203	Ordinary	£0.01	<u>103</u>	<u>203</u>

Notes to the Financial Statements - continued
for the Period 31 December 2020 to 29 December 2021

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

The following advances and credits to directors subsisted during the period ended 29 December 2021 and the year ended 30 December 2020:

	29.12.21 £	30.12.20 £
P J Darling and Mr F Teng		
Balance outstanding at start of period	513,788	209,635
Amounts advanced	-	789,651
Amounts repaid	(617,841)	(485,498)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>(104,053)</u>	<u>513,788</u>

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.