

REGISTERED NUMBER: 04118892 (England and Wales)

INFORMATION TECHNOLOGY INTEGRATION
LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

**INFORMATION TECHNOLOGY INTEGRATION
LIMITED (REGISTERED NUMBER: 04118892)**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**INFORMATION TECHNOLOGY INTEGRATION
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTOR: K Bailey

SECRETARY: Ms Y Bailey

REGISTERED OFFICE: 1 Drake Walk Waterfront 2000
Brigantine Place
Cardiff
SOUTH GLAMORGAN
CF10 4AN

REGISTERED NUMBER: 04118892 (England and Wales)

INFORMATION TECHNOLOGY INTEGRATION
LIMITED (REGISTERED NUMBER: 04118892)

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		832		3,273
CURRENT ASSETS					
Stocks	4	-		2,000	
Debtors	5	40,785		33,073	
Cash at bank		94		185	
		<u>40,879</u>		<u>35,258</u>	
CREDITORS					
Amounts falling due within one year	6	<u>26,107</u>		<u>26,976</u>	
NET CURRENT ASSETS			<u>14,772</u>		<u>8,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,604		11,555
CREDITORS					
Amounts falling due after more than one year	7		(7,154)		(2,707)
PROVISIONS FOR LIABILITIES	11		<u>(166)</u>		<u>(655)</u>
NET ASSETS			<u>8,284</u>		<u>8,193</u>

The notes form part of these financial statements

INFORMATION TECHNOLOGY INTEGRATION
LIMITED (REGISTERED NUMBER: 04118892)

BALANCE SHEET - continued
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
CAPITAL AND RESERVES					
Called up share capital	12		1		1
Retained earnings	13		<u>8,283</u>		<u>8,192</u>
SHAREHOLDERS' FUNDS			<u>8,284</u>		<u>8,193</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 12 September 2018 and were signed by:

K Bailey - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

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

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon the continuing support of the bankers to whom the Company is indebted to the sum of £19,959. If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for further liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities. The director believes that it is appropriate for the financial statements to be prepared on a going concern basis.

Significant judgements and estimates

In the application of the company's accounting policies, which are described in note 1, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and discounts. The policies adopted for the recognition of turnover are as follows:

Rendering of services:

When rendering services, turnover is recognised by reference to the stage of completion at the balance sheet date

Tangible fixed assets

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

Computer equipment	- 25% on cost
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year 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 balance sheet date.

Deferred tax

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administration expenses.

**INFORMATION TECHNOLOGY INTEGRATION
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. ACCOUNTING POLICIES - continued

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the assets cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2017	15,315
Additions	<u>1,109</u>
At 31 December 2017	<u>16,424</u>
DEPRECIATION	
At 1 January 2017	12,042
Charge for year	<u>3,550</u>
At 31 December 2017	<u>15,592</u>
NET BOOK VALUE	
At 31 December 2017	<u>832</u>
At 31 December 2016	<u>3,273</u>

4. STOCKS

	2017 £	2016 £
Work-in-progress	<u>-</u>	<u>2,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	-	8,200
Amounts owed by participating interests	34,450	19,490
Directors' current accounts	952	-
Tax	<u>5,383</u>	<u>5,383</u>
	<u>40,785</u>	<u>33,073</u>

**INFORMATION TECHNOLOGY INTEGRATION
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts (see note 8)	10,353	12,664
Other loans (see note 8)	2,452	1,085
Trade creditors	4,736	3,263
Amounts owed to participating interests	3,305	4,453
Social security and other taxes	2,803	3,723
Directors' current accounts	-	48
Accrued expenses	2,458	1,740
	<u>26,107</u>	<u>26,976</u>

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

	2017	2016
	£	£
Bank loans (see note 8)	-	2,707
Other loans (see note 8)	7,154	-
	<u>7,154</u>	<u>2,707</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	8,769	9,437
Bank loan	1,584	3,227
Loan	2,452	1,085
	<u>12,805</u>	<u>13,749</u>
Amounts falling due between one and two years:		
Bank loan	-	2,707
Loan	7,154	-
	<u>7,154</u>	<u>2,707</u>

**INFORMATION TECHNOLOGY INTEGRATION
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	<u>10,815</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	1,584	5,934
Other loans	<u>8,882</u>	<u>-</u>
	<u>10,466</u>	<u>5,934</u>

All bank loans and other loans are stated at fair value.

The bank loan has been secured by a fixed and floating charge over the property or undertakings of the Company whilst other loans have been secured personally by the Director K Bailey.

11. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>166</u>	<u>655</u>
		Deferred tax
		£
Balance at 1 January 2017		655
Accelerated capital allowances		(489)
Balance at 31 December 2017		<u>166</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

13. **RESERVES**

	Retained earnings £
At 1 January 2017	8,192
Profit for the year	91
At 31 December 2017	<u>8,283</u>

14. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	2017 £	2016 £
K Bailey		
Balance outstanding at start of year	(48)	(48)
Amounts advanced	1,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>952</u>	<u>(48)</u>

15. **RELATED PARTY DISCLOSURES**

Included in debtors are amounts owed from CB9 Limited £33,750 (2016 £19,490) and K2BZ Limited £700 (2016 creditor £200). There is an amount included in creditors due to Computers for Flooring Limited of £3,305 (2016 £4,253).

Included in the profit and loss account is £19,200 (2016 £18,000) of sales made to CB9 Limited in respect of hardware and computer software maintenance together with £35,470 (2016 £33,744) of sales made to Computers for Flooring Limited. Also included in the profit and loss is a management charge of £8,000 from Computers for Flooring Limited. All transactions have been carried out on an arms length basis.

All of the above Company's are wholly or partly owned by the Director K Bailey.

16. **ULTIMATE CONTROLLING PARTY**

The controlling party is K Bailey.

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.