

Registration Number: 07194978
England & Wales

Istok Associates Ltd

Filleted Financial Statements

Year Ended

31 March 2022

A F KABINI & CO
Chartered Accountants
14 Conlan Street
London
W10 AR

Istok Associates Ltd**Balance Sheet****31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	6,705	6,111
Investments	4	15,972	15,972
		<u>22,677</u>	<u>22,083</u>
Current assets			
Debtors	5	149,738	33,118
Cash at bank and in hand		150,894	112,962
		<u>300,632</u>	<u>146,080</u>
Creditors - amounts falling due within one year	6	(105,978)	(71,579)
Net current assets		<u>194,654</u>	<u>74,501</u>
Total assets less current liabilities		<u>217,331</u>	<u>96,584</u>
Creditors - amounts falling due after more than one year	7	(37,500)	(41,667)
Provision for liabilities		<u>(1,341)</u>	<u>(1,222)</u>
Net assets		<u><u>178,490</u></u>	<u><u>53,695</u></u>
Capital and reserves			
Called up share capital		143	100
Share premium		77,400	77,400
Capital redemption reserve		100	100
Profit and loss account		100,847	(23,905)
Shareholder's funds		<u><u>178,490</u></u>	<u><u>53,695</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit of its accounts in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Register of Companies.

Approved by the board on 22 November 2022 and signed on its behalf by:

N Barnett

Director

The notes on pages 2 to 4 form an integral part of these accounts

Notes to the Financial Statements

31 March 2022

1. **Accounting policies**

(a) **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

(b) **Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Revenue from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

(c) **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery etc	25% straight line
-------------------------	-------------------

(d) **Pension costs**

The company operates a defined contribution pension scheme. Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

(e) **Taxation**

Taxation represents the sum of tax currently payable and deferred tax. 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 full in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The carrying amount of deferred tax assets is reviewed at the end of each accounting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

(f) **Provisions**

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

(g) **Foreign currency**

Transactions in foreign currencies are recorded at the average exchange rate for the month in which the transaction takes place. Monetary assets and liabilities denominated in foreign currencies are translated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Istok Associates Ltd

Notes to the Financial Statements
31 March 2022

2.	Employees	2022 Number	2021 Number
	Average number of persons employed by the company including directors	4	4
3.	Tangible fixed assets		Plant and Machinery etc £
	Cost		
	At 1 April 2021		47,748
	Additions		4,615
	At 31 March 2022		52,363
	Depreciation		
	At 1 April 2021		41,637
	Charge for the year		4,021
	At 31 March 2022		45,658
	Net book value		
	At 31 March 2022		6,705
	At 31 March 2021		6,111
4.	Investments		Artwork £
	Cost		
	At 1 April 2021		15,972
	Additions		-
	At 31 March 2022		15,972

Fixed asset investments consist of tangible fixed assets that are expected to appreciate in value and then sold at a profit.

Istok Associates Ltd

Notes to the Financial Statements
31 March 2022

5. Debtors	2022	2021
	£	£
Called up share capital not paid	43	-
Trade debtors	145,347	13,218
Prepayments and accrued income	2,728	2,728
Other debtors	1,620	17,172
	<u>149,738</u>	<u>33,118</u>
	<u><u>149,738</u></u>	<u><u>33,118</u></u>
 6. Creditors - amounts falling due within one year	 2022	 2021
	£	£
Bank loans and overdrafts	8,333	8,333
Taxation and social security costs	93,547	59,947
Accruals and deferred income	2,313	2,313
Other creditors	1,785	986
	<u>105,978</u>	<u>71,579</u>
	<u><u>105,978</u></u>	<u><u>71,579</u></u>
 7. Creditors - amounts falling due within one year	 2022	 2021
	£	£
Bank loans	37,500	41,667
	<u>37,500</u>	<u>41,667</u>
	<u><u>37,500</u></u>	<u><u>41,667</u></u>

8. Pension commitments

The company operates a defined contribution pension scheme on behalf of directors and certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The annual pension commitment under the scheme is for contributions of £19,343 (2021 - £19,043).

9. Statutory information

The company is a private company limited by shares and incorporation in England. Its registered office is:

Suite 36
14 Conlan Street
London
W10 5AR

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.