

INBOTIQA LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

Spurling Cannon
King Arthur's Court
Maidstone Road
Charing
Kent
TN27 0JS

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FOR THE YEAR ENDED 31 MAY 2023**

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INBOTIQA LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

DIRECTORS:

M R Grew
M J Hunt
V G Raffo
L J Russell

REGISTERED OFFICE:

124 City Road
London
EC1V 2NX

REGISTERED NUMBER:

07627967 (England and Wales)

ACCOUNTANTS:

Spurling Cannon
King Arthur's Court
Maidstone Road
Charing
Kent
TN27 0JS

BALANCE SHEET
31 MAY 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	203,072	-
Tangible assets	5	<u>768</u>	<u>1,901</u>
		<u>203,840</u>	<u>1,901</u>
CURRENT ASSETS			
Debtors	6	71,890	82,590
Cash at bank		<u>6,205</u>	<u>17,825</u>
		78,095	100,415
CREDITORS			
Amounts falling due within one year	7	<u>(160,526)</u>	<u>(138,485)</u>
NET CURRENT LIABILITIES		<u>(82,431)</u>	<u>(38,070)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		121,409	(36,169)
CREDITORS			
Amounts falling due after more than one year	8	<u>(785,971)</u>	<u>(936,674)</u>
NET LIABILITIES		<u>(664,562)</u>	<u>(972,843)</u>
CAPITAL AND RESERVES			
Called up share capital	9	38,726	30,262
Share premium	10	1,733,788	1,072,562
Retained earnings	10	<u>(2,437,076)</u>	<u>(2,075,667)</u>
SHAREHOLDERS' FUNDS		<u>(664,562)</u>	<u>(972,843)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

BALANCE SHEET - continued
31 MAY 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 November 2023 and were signed on its behalf by:

M J Hunt - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

1. STATUTORY INFORMATION

Inbotiqa Ltd 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.

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.

Changes in accounting policies

The accounting policy relating to development costs has changed during the year. Development costs are capitalised as assets in the balance sheet and amortised over their useful life.

This change has been effected by management so that the financial statements provide reliable and more relevant information about the effects of transactions and financial performance.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

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

Fixture & Fittings	- 25% on cost
Computer equipment	- 25% on cost

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

2. ACCOUNTING POLICIES - continued

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.

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 year was 4 (2022 - 4) .

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
Additions	<u>225,636</u>
At 31 May 2023	<u>225,636</u>
AMORTISATION	
Amortisation for year	<u>22,564</u>
At 31 May 2023	<u>22,564</u>
NET BOOK VALUE	
At 31 May 2023	<u>203,072</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

5. TANGIBLE FIXED ASSETS

	Fixture & Fittings £	Computer equipment £	Totals £
COST			
At 1 June 2022 and 31 May 2023	<u>2,998</u>	<u>8,421</u>	<u>11,419</u>
DEPRECIATION			
At 1 June 2022	2,998	6,520	9,518
Charge for year	-	1,133	1,133
At 31 May 2023	<u>2,998</u>	<u>7,653</u>	<u>10,651</u>
NET BOOK VALUE			
At 31 May 2023	<u>-</u>	<u>768</u>	<u>768</u>
At 31 May 2022	<u>-</u>	<u>1,901</u>	<u>1,901</u>

6. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	182	3,450
Sundry debtors	1,854	29,140
Tax	<u>19,854</u>	<u>-</u>
	<u>21,890</u>	<u>32,590</u>
Amounts falling due after more than one year:		
Sundry debtors	<u>50,000</u>	<u>50,000</u>
Aggregate amounts	<u>71,890</u>	<u>82,590</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	133,190	129,428
Social security and other taxes	-	(7,582)
VAT	6,829	9,202
Sundry creditors	20,000	7,137
Accrued expenses	<u>507</u>	<u>300</u>
	<u>160,526</u>	<u>138,485</u>

INBOTIQA LTD (REGISTERED NUMBER: 07627967)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

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

	2023	2022
	£	£
Sundry creditors	<u>785,971</u>	<u>936,674</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
3,872,150	Ordinary	0.01	38,722	30,258
361	Ordinary B	0.01	<u>4</u>	<u>4</u>
			<u>38,726</u>	<u>30,262</u>

10. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 June 2022	(2,075,667)	1,072,562	(1,003,105)
Deficit for the year	(361,409)		(361,409)
Share issue	<u>-</u>	<u>661,226</u>	<u>661,226</u>
At 31 May 2023	<u>(2,437,076)</u>	<u>1,733,788</u>	<u>(703,288)</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.