

**COPA IM LTD**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

DTE Business Advisers Limited  
Chartered Accountants  
The Exchange  
5 Bank Street  
Bury  
BL9 0DN

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FOR THE YEAR ENDED 31 MARCH 2021**

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**COPA IM LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**DIRECTOR:** T P Bauer

**SECRETARY:** Zedra Cosec (Uk) Limited

**REGISTERED OFFICE:** New Penderel House  
4th Floor, 283-288 High Holborn  
London  
WC1V 7HP

**REGISTERED NUMBER:** 07198068 (England and Wales)

**ACCOUNTANTS:** DTE Business Advisers Limited  
Chartered Accountants  
The Exchange  
5 Bank Street  
Bury  
BL9 0DN

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Property, plant and equipment	5	<u>131</u>	<u>435</u>
		<u>131</u>	<u>435</u>
<b>CURRENT ASSETS</b>			
Debtors	6	6,396	23,484
Cash at bank		<u>39,426</u>	<u>32,213</u>
		<u>45,822</u>	<u>55,697</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(1,114)</u>	<u>(3,159)</u>
<b>NET CURRENT ASSETS</b>		<u>44,708</u>	<u>52,538</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>44,839</u>	<u>52,973</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		45,000	45,000
Retained earnings		<u>(161)</u>	<u>7,973</u>
		<u>44,839</u>	<u>52,973</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2021**

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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 director and authorised for issue on 22 December 2021 and were signed by:

T P Bauer - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**1. STATUTORY INFORMATION**

Copa IM Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number is 07198068. The company's registered office address is New Penderel House, 4th Floor, 283-288 High Holborn, London, WC1V 7HP.

**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.

The director has considered the impact of the global Covid-19 pandemic on the company and recognises that the future cannot be predicted with certainty. However, the company has continued to trade. At the date of the statement of financial position, the company had net assets of £44,839 (2020 - £52,973). The director has confirmed that the company has the continued support of other related companies within the group, and that should demand for the company's services fall, the company would introduce cost control measures and would make use of any government funding available to it.

The director believes that the company is well placed to manage the risks at these challenging times and therefore continues to adopt a going concern basis of accounting in preparing these financial statements.

**Significant judgements and estimates**

There are currently no significant judgements and estimates applied by the director which are considered key to the preparation of the financial statements.

**Revenue**

Revenue is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

Service revenue is recognised as those services are provided to customers. Contracted managed service revenue is recognised over the contract period on a pro-rata basis, which represents the level of completion of an individual contract. The unrecognised contracted revenue is included as provision for deferred income in the statement of financial position.

**Property, plant and equipment**

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

Plant and machinery etc - 33% on cost

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. ACCOUNTING POLICIES - continued****Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

**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 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 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4. INTANGIBLE FIXED ASSETS**

**Other  
intangible  
assets  
£**

**COST**

At 1 April 2020  
and 31 March 2021

**793**

**AMORTISATION**

At 1 April 2020  
and 31 March 2021

**793**

**NET BOOK VALUE**

At 31 March 2021

**-**

At 31 March 2020

**-**

**5. PROPERTY, PLANT AND EQUIPMENT**

**Plant and  
machinery  
etc  
£**

**COST**

At 1 April 2020  
and 31 March 2021

**14,156**

**DEPRECIATION**

At 1 April 2020

**13,721**

Charge for year

**304**

At 31 March 2021

**14,025**

**NET BOOK VALUE**

At 31 March 2021

**131**

At 31 March 2020

**435**

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

**2021  
£**

**2020  
£**

Trade debtors

**-**

**1**

Other debtors

**6,396**  
**6,396**

**23,483**  
**23,484**



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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

	<b>2021</b>	2020
	£	£
Trade creditors	<b>213</b>	1,923
Taxation and social security	<b>84</b>	-
Other creditors	<b>817</b>	1,236
	<b><u>1,114</u></b>	<u>3,159</u>

**8. LEASING AGREEMENTS**

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

	<b>2021</b>	2020
	£	£
Within one year	<b><u>-</u></b>	<u>1,200</u>