

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
IBIDEM LIMITED**

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for the Year Ended 31 March 2022

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COMPANY INFORMATION
for the Year Ended 31 March 2022

DIRECTOR: P B Jeffs

SECRETARY: P D Tweedie

REGISTERED OFFICE: Caledonian Exchange
19a Canning Street
Edinburgh
EH3 8HE

REGISTERED NUMBER: SC378978 (Scotland)

ACCOUNTANTS: Sowerby
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

BALANCE SHEET
31 March 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,015		1,275
Investments	5		<u>49,042</u>		<u>47,042</u>
			<u>50,057</u>		<u>48,317</u>
CURRENT ASSETS					
Stocks		6,000		6,000	
Debtors	6	5,490		44,763	
Cash at bank		<u>528</u>		<u>224</u>	
		<u>12,018</u>		<u>50,987</u>	
CREDITORS					
Amounts falling due within one year	7	<u>83,804</u>		<u>77,456</u>	
NET CURRENT LIABILITIES			<u>(71,786)</u>		<u>(26,469)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(21,729)</u>		<u>21,848</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(21,730)</u>		<u>21,847</u>
SHAREHOLDERS' FUNDS			<u>(21,729)</u>		<u>21,848</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

BALANCE SHEET - continued
31 March 2022

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 November 2022 and were signed by:

P B Jeffs - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Ibidem Limited is a private company limited by shares and incorporated and domiciled in Scotland. It has its registered office and principal place of business at Caledonian Exchange, 19a Canning Street, Edinburgh, EH3 8HE.

The principal activity of the company is that of other letting and operating of own or leased real estate.

The presentational currency of the financial statements is Pounds Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

Having regard to liquidity risk, current market conditions and other factors affecting the company including the impact of Covid-19, the use of the going concern basis of accounting is appropriate as, in the opinion of the directors, there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover is the amount derived from ordinary activities, measured at the fair value of the consideration received or receivable. Turnover excludes value added tax and trade discounts.

Turnover from services is recognised on completion of service, or when those services span the year end date, by reference to the stage of completion at the balance sheet date. Turnover from sale of goods is recognised at point of sale.

Tangible fixed assets

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

Plant and machinery etc - 33.3% on cost and 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

With regards to other fixed asset investments, listed investments are held at fair value with changes of fair value recognised through the profit and loss account.

Non listed investments are held at cost where fair value cannot be reliably measured.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Stock is calculated on the first in first out basis.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 March 2022

2. ACCOUNTING POLICIES - continued

Taxation

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2021
and 31 March 2022

2,990

DEPRECIATION

At 1 April 2021

1,715

Charge for year

260

At 31 March 2022

1,975

NET BOOK VALUE

At 31 March 2022

1,015

At 31 March 2021

1,275

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 April 2021	120,000	47,042	167,042
Additions	-	2,000	2,000
At 31 March 2022	<u>120,000</u>	<u>49,042</u>	<u>169,042</u>
PROVISIONS			
At 1 April 2021 and 31 March 2022	<u>120,000</u>	-	<u>120,000</u>
NET BOOK VALUE			
At 31 March 2022	-	<u>49,042</u>	<u>49,042</u>
At 31 March 2021	-	<u>47,042</u>	<u>47,042</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	5,490	9,180
Amounts owed by group undertakings	-	35,583
	<u>5,490</u>	<u>44,763</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1,438	1,140
Other creditors	<u>82,366</u>	<u>76,316</u>
	<u>83,804</u>	<u>77,456</u>

8. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed its director an amount of £80,853 (2021: £75,119). The movement represents capital introduced in the year. The balance is not interest bearing and is repayable on demand.

Also at the balance sheet date, the company was owed an amount of £35,583 from a related party company, JS & Co Estate Agents Limited (2021: £35,583).

9. ULTIMATE CONTROLLING PARTY

The company is under the control of the director, P B Jeffs, by virtue that he holds 100% of the issued ordinary share capital.