

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
FOR
ICONNECT SPACE LTD

Vistra Trust Company Limited
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

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FOR THE YEAR ENDED 30 APRIL 2023**

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ICONNECT SPACE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023

Director:	Babacar Niang Seck
Secretary:	Vistra Company Secretaries Limited
Registered office:	Suite 1, 7th Floor 50 Broadway London SW1H 0BL
Registered number:	09563113 (England and Wales)
Accountants:	Vistra Trust Company Limited First Floor, Templeback 10 Temple back Bristol BS1 6FL

BALANCE SHEET
30 APRIL 2023

	Notes	30/4/23 £	30/4/22 £
CURRENT ASSETS			
Debtors	4	462	-
Cash at bank		<u>239</u>	<u>3,005</u>
		701	3,005
CREDITORS			
Amounts falling due within one year	5	(19,107)	(18,166)
NET CURRENT LIABILITIES		<u>(18,406)</u>	<u>(15,161)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(18,406)</u>	<u>(15,161)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>(19,406)</u>	<u>(16,161)</u>
SHAREHOLDERS' FUNDS		<u>(18,406)</u>	<u>(15,161)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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.

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 23 April 2024 and were signed by:

Babacar Niang Seck - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

1. STATUTORY INFORMATION

Iconnect Space 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.

The company's functional and presentational currency is pounds sterling (GBP) and the financial statements have been rounded to the nearest pound (£).

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.

Turnover

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Sale of services are recognised when services are delivered and title has passed.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

Interest bearing bank loans, overdrafts and other loans which meet the criteria to be classified as basic financial instruments are initially recorded at the present value of cash payable to the bank, which is ordinarily equal to the proceeds received net of direct issue costs. These liabilities are subsequently measured at amortised cost, using the effective interest rate method.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

The balance sheet shows an excess of current liabilities over current assets. The director who is the sole shareholder has agreed to support the company financially and has also determined the company will be able to continue as a going concern for the period of 12 months from the date of the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

4.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30/4/23	30/4/22
		£	£
	Other debtors	<u>462</u>	<u>-</u>
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30/4/23	30/4/22
		£	£
	Trade creditors	462	1,011
	Other creditors	<u>18,645</u>	<u>17,155</u>
		<u>19,107</u>	<u>18,166</u>