

**Unaudited Financial Statements**  
**for the Year Ended 30 April 2022**  
**for**  
**I.D.D.E.A. Ltd**

**Contents of the Financial Statements  
for the Year Ended 30 April 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Company Information**  
**for the Year Ended 30 April 2022**

**DIRECTORS:**

P D Cadwgan  
I P Dunstone

**REGISTERED OFFICE:**

1b Edington Station Yard  
Edington  
Westbury  
Wiltshire  
BA13 4NT

**REGISTERED NUMBER:**

06339353 (England and Wales)

**ACCOUNTANTS:**

Venture  
Chartered Accountants  
Venture House  
Calne Road  
Lyneham  
Chippenham  
SN15 4PP

**Statement of Financial Position**  
**30 April 2022**

		30.4.22	30.4.21
	Notes	£	as restated £
<b>FIXED ASSETS</b>			
Tangible assets	4	24,944	32,186
<b>CURRENT ASSETS</b>			
Stocks		47,500	21,195
Debtors	5	747,223	340,024
Cash at bank		<u>22,520</u>	<u>-</u>
		817,243	361,219
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>649,294</u>	<u>500,219</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>167,949</u>	<u>(139,000)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		192,893	(106,814)
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(48,577)	(108,698)
<b>PROVISIONS FOR LIABILITIES</b>		-	(3,325)
<b>NET ASSETS/(LIABILITIES)</b>		<u>144,316</u>	<u>(218,837)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	260,100	260,100
Retained earnings		<u>(115,784)</u>	<u>(478,937)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>144,316</u>	<u>(218,837)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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**  
**30 April 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 August 2022 and were signed on its behalf by:

I P Dunstone - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 April 2022**

**1. STATUTORY INFORMATION**

I.D.D.E.A. 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.

**Turnover**

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

Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

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.

**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	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are initially measured at cost and subsequently measured at cost of valuation, net of depreciation and any impairment losses.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. 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.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential

At each reporting date an assessment is made of impairment. Any excess of the carrying amount of stock over its estimated selling price less costs to complete and sell is recognised as an impairment loss in the profit and loss. Reversals of impairment losses are also recognised in the profit and loss.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2022**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial assets and liabilities are offset and 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.

**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.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

**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.

**Going concern**

The company has performed strongly in the year, although the balance sheet remains in deficit, it has reduced substantially and the directors are confident that it will be cleared in the current financial year and that the company has sufficient resources to meet its obligation. Therefore the financial statements have been prepared on a going concern basis.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2022**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2021 - 15 ) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 May 2021	19,926	21,699	46,245	87,870
Additions	-	1,848	-	1,848
At 30 April 2022	<u>19,926</u>	<u>23,547</u>	<u>46,245</u>	<u>89,718</u>
<b>DEPRECIATION</b>				
At 1 May 2021	15,192	19,330	21,162	55,684
Charge for year	1,184	1,633	6,273	9,090
At 30 April 2022	<u>16,376</u>	<u>20,963</u>	<u>27,435</u>	<u>64,774</u>
<b>NET BOOK VALUE</b>				
At 30 April 2022	<u>3,550</u>	<u>2,584</u>	<u>18,810</u>	<u>24,944</u>
At 30 April 2021	<u>4,734</u>	<u>2,369</u>	<u>25,083</u>	<u>32,186</u>

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

	30.4.22 £	30.4.21 as restated £
Trade debtors	464,770	21,615
Other debtors	<u>282,453</u>	<u>318,409</u>
	<u>747,223</u>	<u>340,024</u>

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

	30.4.22 £	30.4.21 as restated £
Bank loans and overdrafts	200,741	114,277
Hire purchase contracts (see note 8)	8,261	12,780
Trade creditors	168,018	111,932
Taxation and social security	104,078	130,049
Other creditors	<u>168,196</u>	<u>131,181</u>
	<u>649,294</u>	<u>500,219</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2022****7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.22	as	30.4.21 restated
	£		£
Bank loans	43,407		97,870
Hire purchase contracts (see note 8)	5,170		10,828
	<u>48,577</u>		<u>108,698</u>

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts		
	30.4.22	as	30.4.21 restated
	£		£
Net obligations repayable:			
Within one year	8,261		12,780
Between one and five years	5,170		10,828
	<u>13,431</u>		<u>23,608</u>

  

	Non-cancellable		operating leases
	30.4.22	as	30.4.21 restated
	£		£
Between one and five years	<u>13,750</u>		<u>7,780</u>

**9. SECURED DEBTS**

Barclays Bank Plc holds a fixed and floating charge over the undertaking and all property and assets present and future.

Since the year end date, 4Syte Ltd holds a fixed and floating charge over the property and undertakings of the company.

Hire purchase liabilities are secured against the assets to which they relate.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2022****10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.4.22	30.4.21 as restated
Number:	Class:			
98	Ordinary	£1	£ 98	£ 98
2	Ordinary A	£1	<u>2</u>	<u>2</u>
			<u>100</u>	<u>100</u>

Allotted and issued:		Nominal value:	30.4.22	30.4.21 as restated
Number:	Class:			
260,000	Ordinary E	£1	<u>£ 260,000</u>	<u>£ 260,000</u>

99p per share remains unpaid on the Ordinary E shares, £257,400 is included in other debtors.

**11. RELATED PARTY DISCLOSURES**

Included in Other creditors are amounts due to companies under common control totalling £46,504 (2021 £63,922)