

REGISTERED NUMBER: 11267202 (England and Wales)

FINANCIAL STATEMENTS FOR THE PERIOD 21 MARCH 2018 TO 31 MARCH 2019

FOR

IKON GRAYS LTD

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FOR THE PERIOD 21 MARCH 2018 TO 31 MARCH
2019**

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IKON GRAYS LTD
COMPANY INFORMATION
FOR THE PERIOD 21 MARCH 2018 TO 31 MARCH
2019

DIRECTOR: Mr M Ahmed

REGISTERED OFFICE: 25 Leeming Road
Borehamwood
Hertfordshire
WD6 4EB

REGISTERED NUMBER: 11267202 (England and Wales)

BALANCE SHEET
31 MARCH
2019

| | Notes | £ | £ |
|--|-------|---------------|--------------------|
| FIXED ASSETS | | | |
| Investment property | 3 | | 1,925,000 |
| CURRENT ASSETS | | | |
| Debtors | 4 | 20,400 | |
| Cash at bank and in hand | | <u>6,521</u> | |
| | | 26,921 | |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>76,407</u> | |
| NET CURRENT LIABILITIES | | | <u>(49,486)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,875,514 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 6 | | 3,097,828 |
| NET LIABILITIES | | | <u>(1,222,314)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | | 100 |
| Retained earnings | | | <u>(1,222,414)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(1,222,314)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 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 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
2019**

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 on 7 January 2020 and were signed by:

Mr M Ahmed - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 21 MARCH 2018 TO 31 MARCH
2019**

1. STATUTORY INFORMATION

IKON GRAYS 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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the period 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.

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 period 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. INVESTMENT PROPERTY

Total
£

FAIR VALUE

| | |
|-----------------------|-------------------------|
| Additions | <u>1,925,000</u> |
| At 31 March 2019 | <u>1,925,000</u> |
| NET BOOK VALUE | |
| At 31 March 2019 | <u><u>1,925,000</u></u> |

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|---------------|----------------------|
| Trade debtors | £ 100 |
| Other debtors | <u>20,300</u> |
| | <u><u>20,400</u></u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 21 MARCH 2018 TO 31 MARCH
2019**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|------------------------------|---------------|
| | £ |
| Trade creditors | 24,327 |
| Taxation and social security | <u>52,080</u> |
| | <u>76,407</u> |

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE
THAN ONE
YEAR**

| | |
|-----------------|------------------|
| | £ |
| Other creditors | <u>3,097,828</u> |