

Abridged Unaudited Financial Statements
for the Year Ended 31 March 2020
for
INTRAWEB SYSTEMS LTD

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Statements
for the Year Ended 31 March
2020**

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INTRAWEB SYSTEMS LTD

Company Information for the Year Ended 31 March 2020

DIRECTORS: D G Gates
I B O'Rorke

REGISTERED OFFICE: 337 Bath Road
Slough
Berkshire
SL1 5PR

BUSINESS ADDRESS: Unit 2
Morlew Yard
Marsh Lane
Taplow
Berkshire
SL6 0DF

REGISTERED NUMBER: 05059949 (England and Wales)

ACCOUNTANTS: Masons
337 Bath Road
Slough
Berkshire
SL1 5PR

**INTRAWEB SYSTEMS LTD (REGISTERED NUMBER:
05059949)**

**Abridged Balance
Sheet
31 March
2020**

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	5		8,024		2,257
CURRENT ASSETS					
Debtors		188,404		138,646	
Cash at bank		<u>2,022</u>		<u>-</u>	
		190,426		138,646	
CREDITORS					
Amounts falling due within one year		<u>141,980</u>		<u>96,664</u>	
NET CURRENT ASSETS			<u>48,446</u>		<u>41,982</u>
TOTAL ASSETS LESS					
CURRENT					
LIABILITIES			56,470		44,239
CREDITORS					
Amounts falling due after more than one year			53,171		-
NET ASSETS			<u><u>3,299</u></u>		<u><u>44,239</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		108		108
Retained earnings	7		<u>3,191</u>		<u>44,131</u>
SHAREHOLDERS' FUNDS			<u><u>3,299</u></u>		<u><u>44,239</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (a) 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
- (b) 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 notes form part of these financial statements

**Abridged Balance Sheet -
continued
31 March
2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 July 2020
and were signed on its behalf by:

I B O'Rorke - Director

**Notes to the Financial
Statements
for the Year Ended 31 March
2020**

1. STATUTORY INFORMATION

Intraweb Systems 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 presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

Management make estimates and assumptions concerning the future. The resulting accounting estimates and judgements by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial period.

Turnover

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

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 - 25% on reducing balance and 15% on reducing balance

**Notes to the Financial Statements -
continued
for the Year Ended 31 March
2020**

3. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities.

Short term debtors are measured at transaction price, less any impairment. Long term debtors and loan receivable are measured initially at transaction price, net of transaction costs and are subsequently measured at fair value using the effective interest method, less any impairment.

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of withdrawal. Cash equivalents are readily convertible to known amounts of cash with insignificant risk of change in value.

Short term creditors are measured at transaction price. Long term creditors and loans are measured initially at transaction price, net of transaction costs and are subsequently measured at fair value using the effective interest method.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

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 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 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.

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.

**Notes to the Financial Statements -
continued
for the Year Ended 31 March
2020**

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 5) .

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2019	17,463
Additions	<u>6,583</u>
At 31 March 2020	<u>24,046</u>
DEPRECIATION	
At 1 April 2019	15,206
Charge for year	<u>816</u>
At 31 March 2020	<u>16,022</u>
NET BOOK VALUE	
At 31 March 2020	<u>8,024</u>
At 31 March 2019	<u>2,257</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20 £	31.3.19 £
105	Ordinary	£1	105	105
1	'A' Ordinary	£1	1	1
1	'B' Ordinary	£1	1	1
1	'C' Ordinary	£1	<u>1</u>	<u>1</u>
			<u>108</u>	<u>108</u>

7. RESERVES

	Retained earnings £
At 1 April 2019	44,131
Profit for the year	34,060
Dividends	<u>(75,000)</u>
At 31 March 2020	<u>3,191</u>

**Notes to the Financial Statements -
continued
for the Year Ended 31 March
2020**

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20 £	31.3.19 £
I B O'Rorke and D G Gates		
Balance outstanding at start of year	103,805	139,927
Amounts advanced	5,819	-
Amounts repaid	-	(36,122)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>109,624</u>	<u>103,805</u>

**Chartered Certified Accountants' Report to the Board of
Directors
on the Unaudited Financial
Statements of
Intraweb Systems
Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Intraweb Systems Ltd for the year ended 31 March 2020 which comprise the Statement of Comprehensive Income, Abridged Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Intraweb Systems Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Intraweb Systems Ltd and state those matters that we have agreed to state to the Board of Directors of Intraweb Systems Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Intraweb Systems Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Intraweb Systems Ltd. You consider that Intraweb Systems Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Intraweb Systems Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Masons
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Slough
Berkshire
SL1 5PR

This page does not form part of the statutory financial statements

7 July 2020