

Ion Limited

Filleted Accounts for the Year Ended

30 September 2024

Ion Limited**Registered number:** 03251216**Balance Sheet****as at 30 September 2024**

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	3	513	683
Current assets			
Stocks		1,600	48,000
Debtors	4	153,521	44,751
Cash at bank and in hand		20,781	39,220
		<u>175,902</u>	<u>131,971</u>
Creditors: amounts falling due within one year	5	(156,880)	(143,113)
Net current assets/(liabilities)		<u>19,022</u>	<u>(11,142)</u>
Net assets/(liabilities)		<u>19,535</u>	<u>(10,459)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		19,435	(10,559)
Shareholders' funds		<u>19,535</u>	<u>(10,459)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D J Sedgwick

Director

Approved by the board on 28 June 2025

Ion Limited
Notes to the Accounts
for the year ended 30 September 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. 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

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment 25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2024	2023
	Number	Number

Average number of persons employed by the company	2	2
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3 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 October 2023	14,813
At 30 September 2024	14,813

Depreciation

At 1 October 2023	14,130
Charge for the year	170
At 30 September 2024	14,300

Net book value

At 30 September 2024	513
At 30 September 2023	683

4 Debtors

2024 2023
£ £

Trade debtors	153,361	44,574
Other debtors	160	177
	153,521	44,751

5 Creditors: amounts falling due within one year

2024 2023
£ £

Taxation and social security costs	28,382	10,397
Other creditors	128,498	132,716
	156,880	143,113

6 Other information

Ion Limited is a private company limited by shares and incorporated in England. Its registered office is:

17 Hedley Terrace
Gosforth
Newcastle upon Tyne
NE3 1DP