

**INTERNATION LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2019**



**INTERNATION LIMITED**

**COMPANY INFORMATION**

<b>Director</b>	L. G. Caldwell
<b>Company secretary</b>	MCS Formations Limited
<b>Registered number</b>	03059665
<b>Registered office</b>	1st Floor Sackville House 143-149 Fenchurch Street London EC3M 6BL

**INTERNATION LIMITED**

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**INTERNATION LIMITED**  
**REGISTERED NUMBER: 03059665**

**BALANCE SHEET**  
**AS AT 31 MAY 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	3,998	2,741
Investments	6	225	225
		<u>4,223</u>	<u>2,966</u>
<b>Current assets</b>			
Debtors	7	327,402	352,523
Cash at bank		8,573	93,468
		<u>335,975</u>	<u>445,991</u>
Creditors: amounts falling due within one year	8	(112,561)	(58,505)
		<u>223,414</u>	<u>387,486</u>
<b>Net current assets</b>		<u>223,414</u>	<u>387,486</u>
<b>Total assets less current liabilities</b>		<u>227,637</u>	<u>390,452</u>
<b>Net assets</b>		<u>227,637</u>	<u>390,452</u>
<b>Capital and reserves</b>			
Allotted, called up and fully paid share capital		990	990
Profit and loss account		226,647	389,462
<b>Equity shareholders' funds</b>		<u>227,637</u>	<u>390,452</u>

**INTERNATION LIMITED**  
**REGISTERED NUMBER: 03059665**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MAY 2019**

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The company has opted not to file the Directors' Report and the Profit and Loss Account in accordance with the provisions applicable to companies subject to the Small Companies' Regime, under section 444 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

..... 27/2/2020 .....



.....  
**L. G. Caldwell**  
Director

The notes on pages 3 to 7 form part of these financial statements.

## INTERNATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

#### 1. General information

Internation Limited (company number: 03059665), having its registered office at 1st Floor, Sackville House, 143-149 Fenchurch Street, London, EC3M 6BL, is a private limited company incorporated in England and Wales.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Statement of Cash Flows

The Company has taken advantage of the exemption from Financial Reporting Standard 102 Section 1A.7 from the requirement to produce a Statement of Cash Flows on the grounds that it is a small company.

##### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

## INTERNATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

#### 2. Accounting policies (continued)

##### 2.4 Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

##### 2.5 Valuation of investments

Investments in unlisted company shares are stated at historic cost less impairment.

##### 2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment.

##### 2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

##### 2.8 Creditors

Short-term creditors are measured at the transaction price.

##### 2.9 Dividends

Equity dividends are recognised when they become legally payable.

INTERNATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019

2. Accounting policies (continued)

2.10 Pensions

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.12 Taxation

Tax is recognised in the Statement of Income and Retained Earnings.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

4. Dividends

	2019 £	2018 £
Dividends paid on equity capital	<u>21,000</u>	<u>18,000</u>



INTERNATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019

5. Tangible fixed assets

	Office equipment £
<b>Cost</b>	
At 1 June 2018	8,067
Additions	2,234
At 31 May 2019	<u>10,301</u>
<b>Depreciation</b>	
At 1 June 2018	5,326
Charge for the year	977
At 31 May 2019	<u>6,303</u>
<b>Net book value</b>	
At 31 May 2019	<u>3,998</u>
At 31 May 2018	<u>2,741</u>

6. Fixed asset investments

	Other fixed asset investments £
<b>Cost</b>	
At 1 June 2018 and 31 May 2019	<u>225</u>

INTERNATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019

7. Debtors

	2019 £	2018 £
<b>Due within one year</b>		
Trade debtors	132,972	197,823
Other debtors	194,430	100,000
Prepayments and accrued income	-	54,700
	<u>327,402</u>	<u>352,523</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	74,421	15,069
Corporation tax	-	4,412
Other taxation and social security	2,353	11,098
Other creditors	8,587	8,292
Accruals and deferred income	27,200	19,634
	<u>112,561</u>	<u>58,505</u>

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £Nil (2018: £40,000).