

**IBP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

TaxAssist Accountants Waterlooville

ACCA

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IBP Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

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IBP Limited
Balance Sheet
As at 31 March 2019

Registered number: 02765423

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		4,947		6,032
Tangible Assets	4		403		491
			<u>5,350</u>		<u>6,523</u>
CURRENT ASSETS					
Debtors	5	7,656		2,609	
Cash at bank and in hand		<u>18,546</u>		<u>20,429</u>	
		26,202		23,038	
Creditors: Amounts Falling Due Within One Year	6	<u>(21,604)</u>		<u>(13,592)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>4,598</u>		<u>9,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,948</u>		<u>15,969</u>
NET ASSETS			<u>9,948</u>		<u>15,969</u>
CAPITAL AND RESERVES					
Called up share capital	7		165		165
Profit and Loss Account			<u>9,783</u>		<u>15,804</u>
SHAREHOLDERS' FUNDS			<u>9,948</u>		<u>15,969</u>

IBP Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Helen Steven

Mr Nicholas Steven

15 June 2019

The notes on pages 3 to 5 form part of these financial statements.

IBP Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property assets are It is amortised to the profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	18% reducing balance
Fixtures & Fittings	18% reducing balance
Computer Equipment	18% reducing balance

2. Average Number of Employees

Average number of employees, including directors, during the year was 1 (2018: 1)

IBP Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

3. Intangible Assets

	Intellectual Property £
Cost	
As at 1 April 2018	7,356
As at 31 March 2019	7,356
Amortisation	
As at 1 April 2018	1,324
Provided during the period	1,085
As at 31 March 2019	2,409
Net Book Value	
As at 31 March 2019	4,947
As at 1 April 2018	6,032

4. Tangible Assets

	Motor Vehicles £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost				
As at 1 April 2018	12,000	5,011	11,023	28,034
As at 31 March 2019	12,000	5,011	11,023	28,034
Depreciation				
As at 1 April 2018	11,647	4,998	10,898	27,543
Provided during the period	64	2	22	88
As at 31 March 2019	11,711	5,000	10,920	27,631
Net Book Value				
As at 31 March 2019	289	11	103	403
As at 1 April 2018	353	13	125	491

5. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	7,656	2,609
	7,656	2,609

IBP Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	14,693	9,783
Other taxes and social security	1,035	-
VAT	5,292	3,384
Net wages	114	-
Accruals and deferred income	470	425
	<u>21,604</u>	<u>13,592</u>

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>165</u>	<u>165</u>

8. General Information

IBP Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02765423. The registered office is Unit 21 Liss Business Centre, Station Road, Liss, Hampshire, GU33 7AW.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.