

REGISTERED NUMBER: 03087085 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
ISLAND BUSINESS SOLUTIONS LTD**

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FOR THE YEAR ENDED 31 AUGUST 2020**

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ISLAND BUSINESS SOLUTIONS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020**

DIRECTOR: Mr O Mohamedali

SECRETARY: Mrs S Mohamedali

REGISTERED OFFICE: 6 Old Mead
Chalfont St Peter
Gerrards Cross
Buckinghamshire
SL9 0SE

REGISTERED NUMBER: 03087085 (England and Wales)

ABRIDGED BALANCE SHEET
31 AUGUST 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	-	-
Investments	5	<u>160,518</u>	<u>151,923</u>
		<u>160,518</u>	<u>151,923</u>
CURRENT ASSETS			
Debtors		54,348	63,154
Cash at bank		<u>141,981</u>	<u>139,604</u>
		196,329	202,758
CREDITORS			
Amounts falling due within one year		<u>(931)</u>	<u>(694)</u>
NET CURRENT ASSETS		<u>195,398</u>	<u>202,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>355,916</u>	<u>353,987</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Retained earnings		<u>355,915</u>	<u>353,986</u>
SHAREHOLDERS' FUNDS		<u>355,916</u>	<u>353,987</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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
- (b) 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.

ABRIDGED BALANCE SHEET - continued
31 AUGUST 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 August 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 24 May 2021 and were signed by:

Mr O Mohamedali - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. STATUTORY INFORMATION

Island Business Solutions 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.

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.

Computer equipment - 50% on cost

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.

BASIS OF CONSOLIDATION

In the Group's financial statements investments in joint venture is recognised at cost using the equity method of accounting. Subsequent to acquisition, the carrying value of the Group's investment in joint venture includes the Group's share of post-acquisition reserves less any impairment in the value of individual assets. The consolidated profit and loss account reflects the Group's share of the results of operations of the joint venture.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2019 and 31 August 2020	<u>549</u>
DEPRECIATION	
At 1 September 2019 and 31 August 2020	<u>549</u>
NET BOOK VALUE	
At 31 August 2020	<u>-</u>
At 31 August 2019	<u>-</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 September 2019	151,923
Share of profit	<u>8,595</u>
At 31 August 2020	<u>160,518</u>
NET BOOK VALUE	
At 31 August 2020	<u>160,518</u>
At 31 August 2019	<u>151,923</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
1	Ordinary	£1.00	<u>1</u>	<u>1</u>

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.