

COMPANY REGISTRATION NUMBER: 10022479

4IBC Limited

Filleted Unaudited Financial Statements

29 February 2020

4IBC Limited

Statement of Financial Position

29 February 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	786	982
Current assets			
Debtors	6	155	60
Cash at bank and in hand		98,089	154,037
		98,244	154,097
Creditors: amounts falling due within one year	7	42,083	50,401
Net current assets		56,161	103,696
Total assets less current liabilities		56,947	104,678
Provisions			
Taxation including deferred tax		167	167
Net assets		56,780	104,511
Capital and reserves			
Called up share capital		100	100
Profit and loss account		56,680	104,411
Shareholders funds		56,780	104,511

These 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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

4IBC Limited

Statement of Financial Position *(continued)*

29 February 2020

These financial statements were approved by the board of directors and authorised for issue on 2 November 2020 , and are signed on behalf of the board by:

Mrs R Kaur

Director

Company registration number: 10022479

4IBC Limited

Notes to the Financial Statements

Year ended 29 February 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Agincourt Villas, Uxbridge Road, Hillingdon, Middlesex, UB10 0NX.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- 20% reducing balance

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 March 2019 and 29 February 2020	1,787	1,787
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Depreciation		
At 1 March 2019	805	805
Charge for the year	196	196
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At 29 February 2020	1,001	1,001
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Carrying amount		
At 29 February 2020	786	786
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At 28 February 2019	982	982
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6. Debtors		
	2020	2019
	£	£
Other debtors	155	60
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7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Corporation tax	—	7,620
Social security and other taxes	—	9
Other creditors	42,083	42,772
	42,083	50,401

8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2020			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mrs R Kaur	(40,984)	(16)	(41,000)
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2019			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mrs R Kaur	(40,298)	(686)	(40,984)
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