

**IBIXES MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 4 OCTOBER 2018 TO 31 MARCH 2019**

SIFAR LTD

Unit 14, The Maltings Industrial Estate
Hall Road
Southminster
Essex
CM0 7EQ

Ibixes Management Limited
Unaudited Financial Statements
For the Period 4 October 2018 to 31 March 2019

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Ibixes Management Limited
Balance Sheet
As at 31 March 2019

Registered number: 11604475

		31 March 2019	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		466,245
			<u>466,245</u>
CURRENT ASSETS			
Debtors	4	2,004	
Cash at bank and in hand		2,642	
		<u>4,646</u>	
Creditors: Amounts Falling Due Within One Year	5	(31,006)	
NET CURRENT ASSETS (LIABILITIES)			<u>(26,360)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>439,885</u>
Creditors: Amounts Falling Due After More Than One Year	6	(444,000)	
NET ASSETS			<u>(4,115)</u>
CAPITAL AND RESERVES			
Called up share capital	7		1
Profit and Loss Account			<u>(4,116)</u>
SHAREHOLDERS' FUNDS			<u>(4,115)</u>

Ibixes Management Limited
Balance Sheet (continued)
As at 31 March 2019

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

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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

Mr Robert Vitorino

17th December 2019

The notes on pages 3 to 4 form part of these financial statements.

Ibixes Management Limited
Notes to the Financial Statements
For the Period 4 October 2018 to 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. 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:

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1

3. Tangible Assets

	Investment Properties
	£
Cost	
As at 4 October 2018	466,245
As at 31 March 2019	466,245
Net Book Value	
As at 31 March 2019	466,245
As at 4 October 2018	466,245

Ibixes Management Limited
Notes to the Financial Statements (continued)
For the Period 4 October 2018 to 31 March 2019

4. Debtors

	31 March 2019
	£
Due within one year	
Prepayments and accrued income	2,004
	<u>2,004</u>
	<u><u>2,004</u></u>

5. Creditors: Amounts Falling Due Within One Year

	31 March 2019
	£
Accruals and deferred income	1,273
Director's loan account	29,733
	<u>31,006</u>
	<u><u>31,006</u></u>

6. Creditors: Amounts Falling Due After More Than One Year

	31 March 2019
	£
Bank loans	332,500
Directors loan account	111,500
	<u>444,000</u>
	<u><u>444,000</u></u>

7. Share Capital

	31 March 2019
Allotted, Called up and fully paid	<u>1</u>
	<u><u>1</u></u>

8. General Information

Ibixes Management Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11604475. The registered office is Unit 14, The Maltings Industrial Estate, Hall Road, Southminster, Essex, CM0 7EQ.

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.