

Intelletec Limited

Annual Report and Unaudited Abridged Financial Statements
for the Period from 1 April 2017 to 31 December 2017

Intelletec Limited

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Intelletec Limited

Company Information

Directors	Mr Gary Tiller Jason Runney
Registered office	The Office Group 50 Liverpool Street London EC2M 7PD

Intelletec Limited

Statement of Comprehensive Income for the Period from 1 April 2017 to 31 December 2017

	Note	2017 £	2017 £
Profit/(loss) for the period		<u>3,961</u>	<u>(23,736)</u>
Total comprehensive income for the period		<u><u>3,961</u></u>	<u><u>(23,736)</u></u>

The notes on pages 6 to 8 form an integral part of these abridged financial statements.

Intelletec Limited

(Registration number: 08545630)

Abridged Balance Sheet as at 31 December 2017

	Note	2017 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	2,159	1,123
Current assets			
Debtors		130,038	125,510
Cash at bank and in hand		<u>16,086</u>	<u>3,760</u>
		146,124	129,270
Prepayments and accrued income		24,850	-
Creditors: Amounts falling due within one year		<u>(164,853)</u>	<u>(125,076)</u>
Net current assets		<u>6,121</u>	<u>4,194</u>
Total assets less current liabilities		8,280	5,317
Accruals and deferred income		<u>(1,000)</u>	<u>(2,000)</u>
Net assets		<u><u>7,280</u></u>	<u><u>3,317</u></u>
Capital and reserves			
Called up share capital		3	1
Profit and loss account		<u>7,277</u>	<u>3,316</u>
Total equity		<u><u>7,280</u></u>	<u><u>3,317</u></u>

For the financial period ending 31 December 2017 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 of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 6 to 8 form an integral part of these abridged financial statements.

Intelletec Limited

(Registration number: 08545630)

Abridged Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 26 September 2018 and signed on its behalf by:

.....

Mr Gary Tiller

Director

.....

Jason Rumney

Director

The notes on pages 6 to 8 form an integral part of these abridged financial statements.

Intelletec Limited

Statement of Changes in Equity for the Period from 1 April 2017 to 31 December 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2017	1	3,316	3,317
Profit for the period	-	3,961	3,961
Total comprehensive income	-	3,961	3,961
New share capital subscribed	2	-	2
At 31 December 2017	3	7,277	7,280

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	1	27,052	27,053
Loss for the period	-	(23,736)	(23,736)
Total comprehensive income	-	(23,736)	(23,736)
At 31 March 2017	1	3,316	3,317

The notes on pages 6 to 8 form an integral part of these abridged financial statements.

Intelletec Limited

Notes to the Abridged Financial Statements for the Period from 1 April 2017 to 31 December 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales..

The address of its registered office is:

The Office Group
50 Liverpool Street
London
EC2M 7PD
England

These financial statements were authorised for issue by the Board on 26 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	25% Reducing Balance

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Other Intangible Assets	33% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Intelletec Limited

Notes to the Abridged Financial Statements for the Period from 1 April 2017 to 31 December 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 5 (2017 - 6).

4 Intangible assets

	Total £
Cost or valuation	
At 1 April 2017	<u>18,709</u>
At 31 December 2017	<u>18,709</u>
Amortisation	
At 1 April 2017	<u>18,709</u>
At 31 December 2017	<u>18,709</u>
Carrying amount	
At 31 December 2017	<u><u>-</u></u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

Intelletec Limited

Notes to the Abridged Financial Statements for the Period from 1 April 2017 to 31 December 2017

5 Tangible assets

	Total £
Cost or valuation	
At 1 April 2017	8,190
Additions	<u>1,756</u>
At 31 December 2017	<u>9,946</u>
Depreciation	
At 1 April 2017	7,067
Charge for the year	<u>720</u>
At 31 December 2017	<u>7,787</u>
Carrying amount	
At 31 December 2017	<u><u>2,159</u></u>
At 31 March 2017	<u><u>1,123</u></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.