Registered number
05892397

ITELOGY LIMITED

Unaudited Filleted Accounts

31 October 2019

ITELOGY LIMITED

Registered number: 05892397

Balance Sheet

as at 31 October 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	3		1,147		-
Current assets					
Debtors	4	12,946		13,035	
Cash at bank and in hand		82,730		69,796	
		95,676		82,831	
Creditors: amounts falling due within one year	5	(18,371)		(20,505)	
Net current assets			77,305		62,326
Net assets			78,452		62,326
Capital and reserves					
Called up share capital			1		1
Profit and loss account			78,451		62,325
Shareholder's funds			78,452		62,326

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Nick Howroyd

Director

Approved by the board on 28 October 2020

ITELOGY LIMITED
Notes to the Accounts
for the year ended 31 October 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover - Services

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	33% Straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2019	2018
	Number	Number
Average number of persons employed by the company including paid directors and office holders	1	1

3 Tangible fixed assets

	Equipment
	£
Cost	
At 1 November 2018	1,281
Additions	1,721
At 31 October 2019	3,002
Depreciation	
At 1 November 2018	1,281
Charge for the year	574
At 31 October 2019	1,855
Net book value	
At 31 October 2019	1,147

4 Debtors

	2019	2018
	£	£
Trade debtors	12,668	12,668
Other debtors	278	367
	12,946	13,035

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	11,724	10,247
Other taxes and social security costs	6,439	5,964
Director's current account	208	4,260
Other creditors	-	34
	18,371	20,505

6 Controlling party

The company is controlled by Nicholas Howroyd by virtue of his 100% shareholding.

7 Other information

ITELOGY LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

2 Tanners Close

Burghfield Common

Reading

Berkshire

RG7 3JQ