

**ILUDO82 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

iLudo82 Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

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iLudo82 Limited
Balance Sheet
As at 31 March 2022

Registered number: 09081907

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		427,828		162,410
			<u>427,828</u>		<u>162,410</u>
CURRENT ASSETS					
Stocks	5	1,294		-	
Debtors	6	94,153		44,635	
Cash at bank and in hand		309,183		192,457	
		<u>404,630</u>		<u>237,092</u>	
Creditors: Amounts Falling Due Within One Year	7	(470,895)		(191,462)	
		<u>(470,895)</u>		<u>(191,462)</u>	
NET CURRENT ASSETS (LIABILITIES)			(66,265)		45,630
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>361,563</u>		<u>208,040</u>
Creditors: Amounts Falling Due After More Than One Year	8	(698,883)		(552,985)	
		<u>(698,883)</u>		<u>(552,985)</u>	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(72,182)		(19,514)
			<u>(72,182)</u>		<u>(19,514)</u>
NET LIABILITIES			<u>(409,502)</u>		<u>(364,459)</u>
CAPITAL AND RESERVES					
Called up share capital	9	100		100	
Profit and Loss Account		(409,602)		(364,559)	
		<u>(409,602)</u>		<u>(364,559)</u>	
SHAREHOLDERS' FUNDS			<u>(409,502)</u>		<u>(364,459)</u>

iLudo82 Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 Oliver Booth

Director

19/12/2022

The notes on pages 3 to 6 form part of these financial statements.

iLudo82 Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

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 comprises the invoiced value of goods and services supplied by the company, excluding value added tax.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 3 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Leasehold	20% Straight line
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	25% Straight line

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

iLudo82 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.9. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

1.10. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2. Average Number of Employees

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

	2022	2021
Office and administration	3	3
Sales, marketing and distribution	25	21
	<u>28</u>	<u>24</u>

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2021	10,000
As at 31 March 2022	<u>10,000</u>
Amortisation	
As at 1 April 2021	10,000
As at 31 March 2022	<u>10,000</u>
Net Book Value	
As at 31 March 2022	<u>-</u>
As at 1 April 2021	<u>-</u>

iLudo82 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

4. Tangible Assets

	Leasehold Improvement	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2021	105,862	10,841	609,847	726,550
Additions	-	-	441,006	441,006
As at 31 March 2022	105,862	10,841	1,050,853	1,167,556
Depreciation				
As at 1 April 2021	103,309	5,166	455,665	564,140
Provided during the period	2,553	1,419	171,616	175,588
As at 31 March 2022	105,862	6,585	627,281	739,728
Net Book Value				
As at 31 March 2022	-	4,256	423,572	427,828
As at 1 April 2021	2,553	5,675	154,182	162,410

5. Stocks

	2022	2021
	£	£
Stock	1,294	-
	1,294	-

6. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	48,585	16,317
Other debtors	45,568	28,318
	94,153	44,635

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	144,064	18,175
Bank loans and overdrafts	10,000	-
Other taxes and social security	81,060	1,694
Amounts owed to connected companies	21,606	(13,919)
Loan to third party	208,836	180,340
Accrued expenses	4,129	3,972
Directors' loan accounts	1,200	1,200
	470,895	191,462

The company has received the loan from third party. The loan is secured over the company's assets and bear interest at the fixed rate of 9%.

iLudo82 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

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

	2022	2021
	£	£
Loan to third party > 1 year	666,383	502,985
Bank Loan	32,500	50,000
	<u>698,883</u>	<u>552,985</u>

The company has received the loan from third party. The loan is secured over the company's assets and bear interest at the fixed rate of 9%.

9. Share Capital

			2022	2021
			100	100
Allotted, Called up and fully paid			<u>100</u>	<u>100</u>
	Value	Number	2022	2021
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	0.0001	1000000	<u>100</u>	<u>100</u>

10. Related Party Transactions

As at balance sheet date, the company owed the director £1200 (2021: £1200).

11. General Information

iLudo82 Limited Registered number 09081907 is a limited by shares company incorporated in England & Wales. The Registered Office is Warren House, The Salterns, Tenby, Pembrokeshire, SA70 7NJ.

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.