

Registered number
12348832

IBZZ LIMITED

Filleled Accounts

30 November 2021

IBZZ LIMITED**Registered number:** 12348832**Balance Sheet****as at 30 November 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	906	1,105
Current assets			
Stocks		850	850
Cash at bank and in hand		3,539	3,052
		<u>4,389</u>	<u>3,902</u>
Creditors: amounts falling due within one year	4	(11,780)	(14,294)
Net current liabilities		<u>(7,391)</u>	<u>(10,392)</u>
Total assets less current liabilities		<u>(6,485)</u>	<u>(9,287)</u>
Creditors: amounts falling due after more than one year	5	(15,000)	-
Net liabilities		<u>(21,485)</u>	<u>(9,287)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(21,585)	(9,387)
Shareholder's funds		<u>(21,485)</u>	<u>(9,287)</u>

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.

Ibrahim DEMIRCAN

Director

Approved by the board on 10 August 2022

IBZZ LIMITED

Notes to the Accounts

for the year ended 30 November 2021

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

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. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

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, at rates calculated to write off the cost, less estimated residual value, @18% per annum (reducing balance method)

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), 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 corporation tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A corporation tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Corporation tax assets and liabilities are not discounted.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>
3 Tangible fixed assets		
		Fix, fittings & equipment £
Cost		
At 1 December 2020		<u>1,348</u>
At 30 November 2021		<u>1,348</u>
Depreciation		
At 1 December 2020		243
Charge for the year		<u>199</u>
At 30 November 2021		<u>442</u>
Net book value		
At 30 November 2021		<u>906</u>
At 30 November 2020		1,105
4 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	2,284	3,202
Taxation and social security costs	504	92
Other creditors	8,992	11,000
	<u>11,780</u>	<u>14,294</u>
5 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>15,000</u>	<u>-</u>

6 Other information

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

2 Hall Road
Heybridge
Maldon
CM9 4NJ

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.