REGISTERED NUMBER: 06034836 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2021

FOR

IT3000 LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

IT3000 LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:	P G Wheatley Miss K Ward D Evans S J Walsh
SECRETARY:	BH21 Ltd
REGISTERED OFFICE:	The Barn Bridge Farm Holt Lane Ashby Magna Leicestershire LE17 5NJ
REGISTERED NUMBER:	06034836 (England and Wales)
ACCOUNTANTS:	Elson Geaves Accountants Chartered Certified Accountants 12 Haviland Road Ferndown Industrial Estate Wimborne Dorset BH21 7RG

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Intangible assets	4		16,000		20,000
Tangible assets	5		123,013		131,331
			139,013		151,331
CURRENT ASSETS					
Stocks		65,305		58,872	
Debtors	6	164,560		178,399	
Prepayments and accrued income		11,157		5,274	
Cash at bank		537,071		821,465	
		778,093		1,064,010	
CREDITORS					
Amounts falling due within one year	7	405,396		643,401	
NET CURRENT ASSETS			372,697		420,609
TOTAL ASSETS LESS CURRENT LIABILITIES			511,710		571,940
CREDITORS					
Amounts falling due after more than one year	8		33,823		44,968
NET ASSETS			477,887		526,972
CAPITAL AND RESERVES					
Called up share capital			102		102
Retained earnings			477,785		526,870
SHAREHOLDERS' FUNDS			477,887		526,972

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 August 2022 and were signed on its behalf by:

Miss K Ward - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

IT3000 Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill is from 01.01.2016 being written off over 10 years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

continued...

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - 17).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2021 and 31 December 2021	40,000
AMORTISATION	
At 1 January 2021	20,000
Charge for year	4,000
At 31 December 2021	24,000
NET BOOK VALUE	
At 31 December 2021	16,000
At 31 December 2020	20,000

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5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 January 2021	336,527
Additions	37,289
Disposals	(15,000)
At 31 December 2021	358,816
DEPRECIATION	
At 1 January 2021	205,196
Charge for year	41,005
Eliminated on disposal	(10,398)
At 31 December 2021	235,803
NET BOOK VALUE	
At 31 December 2021	123,013
At 31 December 2020	131,331

6. DEBTORS

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	160,738	166,937
Other debtors	1,913	11,254
	162,651	178,191
Amounts falling due after more than one year:		
Other debtors	1,909	208
Aggregate amounts	164,560	178,399

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	53,499	40,622
Taxation and social security	93,639	207,999
Other creditors	258,258	394,780
	405,396	643,401

continued...

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	33,823	44,968