

2/

REGISTERED NUMBER: 07092622 (England and Wales)

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Idea Fabrik Plc**

SATURDAY



ACF45C7M

A12

28/10/2023

#139

COMPANIES HOUSE

Idea Fabrik Plc (Registered number: 07092622)

**Contents of the Financial Statements
for the year ended 31 December 2021**

	Page
Company Information	1
Report of the Directors	2
Statement of Comprehensive Income	3
Balance Sheet	4
Statement of Changes in Equity	5
Cash Flow Statement	6
Notes to the Cash Flow Statement	7
Notes to the Financial Statements	8

Idea Fabrik Plc
Company Information
for the year ended 31 December 2021

DIRECTORS:

O Shalash
B Berkovs

REGISTERED OFFICE:

1 Charterhouse Mews
London
EC1M 6BB

REGISTERED NUMBER:

07092622 (England and Wales)

**Report of the Directors
for the year ended 31 December 2021**

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

O Shalash
B Berkovs

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



O Shalash - Director

25 October 2023

Idea Fabrik Plc (Registered number: 07092622)

**Statement of Comprehensive
Income
for the year ended 31 December 2021**

	Notes	31.12.21 €	31.12.20 €
TURNOVER		1,922	518,278
Administrative expenses		<u>(197,247)</u>	<u>(732,312)</u>
OPERATING LOSS and LOSS BEFORE TAXATION		(195,325)	(214,034)
Tax on loss	4	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		(195,325)	(214,034)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>(195,325)</u></u>	<u><u>(214,034)</u></u>

The notes form part of these financial statements

Idea Fabrik Plc (Registered number: 07092622)

Balance Sheet
31 December 2021

	Notes	31.12.21 €	31.12.20 €
FIXED ASSETS			
Intangible assets	5	766,384	957,980
Tangible assets	6	-	-
		<u>766,384</u>	<u>957,980</u>
CURRENT ASSETS			
Debtors	7	1,073,642	1,073,642
CREDITORS			
Amounts falling due within one year	8	(5,181,036)	(5,177,307)
NET CURRENT LIABILITIES		<u>(4,107,394)</u>	<u>(4,103,665)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(3,341,010)	(3,145,685)
CREDITORS			
Amounts falling due after more than one year	9	(4,327,380)	(4,327,380)
NET LIABILITIES		<u>(7,668,390)</u>	<u>(7,473,065)</u>
CAPITAL AND RESERVES			
Called up share capital	11	1,858,226	1,858,226
Share premium	12	2,986,944	2,986,944
Retained earnings	12	(12,513,560)	(12,318,235)
SHAREHOLDERS' FUNDS		<u>(7,668,390)</u>	<u>(7,473,065)</u>

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

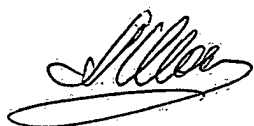
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 financial statements were approved by the Board of Directors and authorised for issue on 25 October 2023 and were signed on its behalf by:

O Shalash - Director



The notes form part of these financial statements

Idea Fabrik Plc (Registered number: 07092622)

**Statement of Changes in Equity
for the year ended 31 December 2021**

	Called up share capital €	Retained earnings €	Share premium €	Total equity €
Balance at 1 January 2020	1,858,226	(12,104,201)	2,986,944	(7,259,031)
Changes in equity				
Total comprehensive income	-	(214,034)	-	(214,034)
Balance at 31 December 2020	<u>1,858,226</u>	<u>(12,318,235)</u>	<u>2,986,944</u>	<u>(7,473,065)</u>
Changes in equity				
Total comprehensive income	-	(195,325)	-	(195,325)
Balance at 31 December 2021	<u><u>1,858,226</u></u>	<u><u>(12,513,560)</u></u>	<u><u>2,986,944</u></u>	<u><u>(7,668,390)</u></u>

The notes form part of these financial statements

Idea Fabrik Plc (Registered number: 07092622)

**Cash Flow Statement
for the year ended 31 December 2021**

	Notes	31.12.21 €	31.12.20 €
Cash flows from operating activities			
Cash generated from operations	1	(3,729)	-
Net cash from operating activities		(3,729)	-
Cash flows from financing activities			
Amount introduced by directors		3,729	-
Net cash from financing activities		3,729	-
Increase in cash and cash equivalents		-	-
Cash and cash equivalents at beginning of year		-	-
Cash and cash equivalents at end of year		-	-

The notes form part of these financial statements

Idea Fabrik Plc (Registered number: 07092622)

Notes to the Cash Flow Statement
for the year ended 31 December 2021

1.	RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS	31.12.21	31.12.20
		€	€
	Loss before taxation	(195,325)	(214,034)
	Depreciation charges	191,596	198,845
		<u>(3,729)</u>	<u>(15,189)</u>
	Decrease in trade and other debtors	-	15,189
	Cash generated from operations	<u><u>(3,729)</u></u>	<u><u>-</u></u>

2. **ANALYSIS OF CHANGES IN NET DEBT**

	At 1.1.21	Cash flow	At 31.12.21
	€	€	€
Debt			
Debts falling due within 1 year	(5,160,672)	-	(5,160,672)
Debts falling due after 1 year	(4,327,380)	-	(4,327,380)
	<u>(9,488,052)</u>	<u>-</u>	<u>(9,488,052)</u>
Total	<u><u>(9,488,052)</u></u>	<u><u>-</u></u>	<u><u>(9,488,052)</u></u>

The notes form part of these financial statements

Idea Fabrik Plc (Registered number: 07092622)

**Notes to the Financial Statements
for the year ended 31 December 2021**

1. STATUTORY INFORMATION

Idea Fabrik Plc is a private company, 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" 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.

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.

Intellectual property are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

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.

3. OPERATING LOSS

The operating loss is stated after charging:

	31.12.21	31.12.20
	€	€
Depreciation - owned assets	-	7,249
Intellectual property amortisation	191,596	191,596
	<u>191,596</u>	<u>191,596</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2021

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. INTANGIBLE FIXED ASSETS

	Intellectual property €
COST	
At 1 January 2021 and 31 December 2021	1,915,960
AMORTISATION	
At 1 January 2021	957,980
Amortisation for year	191,596
At 31 December 2021	1,149,576
NET BOOK VALUE	
At 31 December 2021	766,384
At 31 December 2020	957,980

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings €
COST	
At 1 January 2021 and 31 December 2021	36,245
DEPRECIATION	
At 1 January 2021 and 31 December 2021	36,245
NET BOOK VALUE	
At 31 December 2021	-
At 31 December 2020	-

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 €	31.12.20 €
Amounts owed by group undertakings	1,060,346	1,060,346
Other debtors	13,296	13,296
	1,073,642	1,073,642

Idea Fabrik Plc (Registered number: 07092622)

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	€	€
Debentures (see note 10)	5,160,672	5,160,672
Directors' current accounts	20,364	16,635
	<u>5,181,036</u>	<u>5,177,307</u>

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

	31.12.21	31.12.20
	€	€
Other loans (see note 10)	<u>4,327,380</u>	<u>4,327,380</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	€	€
Amounts falling due within one year or on demand:		
Debentures	<u>5,160,672</u>	<u>5,160,672</u>
Amounts falling due between one and two years:		
Other loans - 1- 2 years	<u>4,327,380</u>	<u>4,327,380</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21	31.12.20
			€	€
167,042,251	Ordinary	0.01	<u>1,858,226</u>	<u>1,858,226</u>

12. RESERVES

	Retained earnings €	Share premium €	Totals €
At 1 January 2021	(12,318,235)	2,986,944	(9,331,291)
Deficit for the year	(195,325)		(195,325)
	<u>(12,513,560)</u>	<u>2,986,944</u>	<u>(9,526,616)</u>
At 31 December 2021	<u>(12,513,560)</u>	<u>2,986,944</u>	<u>(9,526,616)</u>

13. RELATED PARTY DISCLOSURES

At the balance sheet date, included in other creditors, was the amount of €20,364 (2020: €16,635), due to Mr O Shalash, director of the company.