

**INTERIM IT SALES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Interim IT Sales Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2023**

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**Interim IT Sales Limited**  
**Statement of Financial Position**  
**As At 31 March 2023**

Registered number: 08465144

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		1,193		1,492
			<u>1,193</u>		<u>1,492</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	3,095		12,873	
Cash at bank and in hand		<u>233</u>		<u>624</u>	
		3,328		13,497	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(29,021 )</u>		<u>(23,290 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(25,693 )</u>		<u>(9,793 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(24,500 )</u>		<u>(8,301 )</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		<u>(21,396 )</u>		<u>(31,332 )</u>
<b>NET LIABILITIES</b>			<u>(45,896 )</u>		<u>(39,633 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		10		10
Income Statement			<u>(45,906 )</u>		<u>(39,643 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(45,896)</u>		<u>(39,633)</u>

**Interim IT Sales Limited**  
**Statement of Financial Position (continued)**  
**As At 31 March 2023**

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For the year ending 31 March 2023 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 Income Statement.

On behalf of the board

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Mr Ian Kennedy-Compston

Director

22/08/2023

The notes on pages 3 to 4 form part of these financial statements.

**Interim IT Sales Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2023**

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**1. General Information**

Interim IT Sales Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08465144. The registered office is 1 Peach Street, Wokingham, Berkshire, RG40 1XJ.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

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

**2.2. 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 and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Fixtures & Fittings	25% Straight Line
Computer Equipment	25% Straight Line

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 1 (2022: 1)

**4. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2022	-	2,859	2,859
Additions	475	-	475
As at 31 March 2023	475	2,859	3,334
<b>Depreciation</b>			
As at 1 April 2022	-	1,367	1,367
Provided during the period	59	715	774
As at 31 March 2023	59	2,082	2,141
<b>Net Book Value</b>			
As at 31 March 2023	416	777	1,193
As at 1 April 2022	-	1,492	1,492

**Interim IT Sales Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	2,967	12,873
VAT	128	-
	<u>3,095</u>	<u>12,873</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,819	7,377
Bank loans and overdrafts	10,270	9,894
PAYE Control	300	128
VAT	-	1,089
Accruals	1,500	1,500
Directors' loan accounts	10,132	3,302
	<u>29,021</u>	<u>23,290</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	21,396	31,332
	<u>21,396</u>	<u>31,332</u>

**8. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>10</u>	<u>10</u>

**9. Related Party Transactions**

An interest free loan was made to the company by Ian Kennedy-Compston. The amount due at the year end was £10,132 (2022 - £3,302).

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.