

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

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

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Igale Limited
Balance Sheet
As at 31 March 2022

Registered number: 09807358

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		5,555		5,053
			5,555		5,053
CURRENT ASSETS					
Debtors	4	608,225		284,853	
Cash at bank and in hand		100,185		342,595	
		708,410		627,448	
Creditors: Amounts Falling Due Within One Year	5	(472,991)		(235,099)	
NET CURRENT ASSETS (LIABILITIES)			235,419		392,349
TOTAL ASSETS LESS CURRENT LIABILITIES			240,974		397,402
Creditors: Amounts Falling Due After More Than One Year	6		(194,519)		(229,399)
NET ASSETS			46,455		168,003
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			46,454		168,002
SHAREHOLDERS' FUNDS			46,455		168,003

Igale 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 Kevin Harris

Director

3 August 2022

The notes on pages 3 to 5 form part of these financial statements.

Igale 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.

These financial statements are presented in pound sterling which is the functional currency of the company.

1.2. 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.

1.3. 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:

Computer Equipment	25% reducing balance
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1.4. Financial Instruments

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially measured at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

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.

1.5. 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 year 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 asset reflects 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.

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

1.6. 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.

1.7. 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.

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

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 9 (2021: 7)

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 April 2021	9,519
Additions	2,066
As at 31 March 2022	<u>11,585</u>
Depreciation	
As at 1 April 2021	4,466
Provided during the period	1,564
As at 31 March 2022	<u>6,030</u>
Net Book Value	
As at 31 March 2022	<u>5,555</u>
As at 1 April 2021	<u>5,053</u>

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	232,137	112,047
Other debtors	376,088	172,806
	<u>608,225</u>	<u>284,853</u>

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

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	51,342	111,324
Bank loans and overdrafts	70,363	16,918
Other taxes and social security	349,409	105,061
Other creditors	1,700	1,796
Amounts owed to parent undertaking	177	-
	<u>472,991</u>	<u>235,099</u>

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

	2022	2021
	£	£
Bank loans	194,519	229,399
	<u>194,519</u>	<u>229,399</u>

7. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2022	2021
	£	£
Bank loans and overdrafts	19,427	36,317

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

9. General Information

Igale Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09807358 . The registered office is Unit 3, Vista Place, , Coy Pond Business Park, Ingworth Road, Poole, Dorset, BH12 1JY.

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.