

Registered number: 10393060 (England and Wales)

Ikodea Estates Limited
Annual Report and Financial Statements
For the year ended 30 September 2019

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Company information
For the year ended 30 September 2019

Directors	: Tolulope Joyce Saiki Olalekan Emmanuel Saiki
Registered office	: 31 Church Street Dagenham RM10 9UR
Company number	: 10393060

Accountant

Macturner Accounting Ltd

Directors' report

For the year ended 30 September 2019

The directors present the annual report and the unaudited financial statements for the year ended 30 September 2019.

Principal activity

The principal activity of the company continued to be that of other letting and operating of own or leased real estate.

Directors of the company

The directors who held office during the year and until the date of the financial statements were as follows:

Tolulope Joyce Saiki (appointed 26 September 2016)

Olalekan Emmanuel Saiki (appointed 26 September 2016)

Small company provisions

This report has been prepared in accordance with the special provisions for small companies within Part 15 of the Companies Act 2006.

Approved by the Board of directors and signed on its behalf by:

Olalekan Emmanuel SAIKI (Director)

Date: 30 June 2020

Directors' responsibilities statement

For the year ended 30 September 2019

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

Company law requires the directors to prepare such financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), FRS 102 Section 1A.

Under company law the directors must not approve the financial statements unless 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; and
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.

Accountant's report

Report to the board of directors on the preparation of the unaudited statutory financial statements

of Ikodea Estates Limited for the year ended 30 September 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ikodea Estates Limited for the year ended 30 September 2019.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on these financial statements.

On the Balance sheet, you have acknowledged your duties under the prevailing Companies Act 2006 that the company keeps adequate accounting records and prepares financial statements that give a true and fair view.

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the directors for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Macturner Accounting Ltd

Date: 30 June 2020

Profit and loss account

For the year ended 30 September 2019

		2019	2018
	Notes	£	£
Turnover	4	10,500	(2,622)
Gross profit		<u>10,500</u>	<u>(2,622)</u>
Selling and distribution expenses		(25)	-
Administrative expenses		(5,980)	(1,166)
Operating profit		<u>4,494</u>	<u>(3,788)</u>
Interest receivable and similar income		4	-
Profit on ordinary activities before taxation		<u>4,499</u>	<u>(3,788)</u>
Profit for the year		<u><u>4,499</u></u>	<u><u>(3,788)</u></u>

Balance sheet

As at 30 September 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	5	140,000	140,000
		<u>140,000</u>	<u>140,000</u>
Current assets			
Debtors	6	13,500	13,500
Cash and cash equivalents	7	2,503	803
		<u>16,003</u>	<u>14,303</u>
Current liabilities			
Creditors: Amounts falling due within one year	8	(7,928)	(10,227)
		<u>(7,928)</u>	<u>(10,227)</u>
Net current assets/(liabilities)		<u>8,075</u>	<u>4,076</u>
Total assets less current liabilities		148,075	144,076
Non-current liabilities			
Creditors: Amounts falling due after more than one year	9	(9,809)	(10,309)
Net assets/(liabilities)		<u>138,266</u>	<u>133,767</u>
Capital and reserves			
Called up share capital	10	140,000	40,000
Retained earnings	10	(1,734)	93,767
Shareholder's funds		<u>138,266</u>	<u>133,767</u>

The notes on pages 7 to 12 are an integral part of these financial statements.

For the year ended 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A.

These financial statements were approved by the Board of directors on 30 June 2020 and were signed on its behalf by:

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Olalekan Emmanuel SAIKI (Director)

Company registration number: 10393060

Notes to the financial statements

For the year ended 30 September 2019

(1) General Information

Ikodea Estates Limited is a private company limited by shares, domiciled and incorporated in England and Wales. Its registered office is Petronne House, 31 Church Street, Dagenham RM10 9UR.

(2) Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. These individual financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A and Companies Act 2006, as applicable to companies subject to the small companies regime.

(3) Critical accounting judgements and key sources of estimation uncertainty

No significant judgements or estimates have been made by management in preparing these financial statements.

(4) Turnover

The revenue from company's operations comprise:

	2019	2018
	£	£
Sales	10,500	(2,622)
	<u>10,500</u>	<u>(2,622)</u>

(5) Tangible fixed assets

Investment Properties	Totals
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	£	£
Cost		
As at 01 October 2018	140,000	140,000
As at 30 September 2019	<u>140,000</u>	<u>140,000</u>
Depreciation		
As at 30 September 2019	<u>-</u>	<u>-</u>
Net book value		
	140,000	140,000
As at 30 September 2018	<u>140,000</u>	<u>140,000</u>

(6) Trade and other receivables

Amounts falling due within one year	2019	2018
	£	£
Other debtors	13,500	13,500
	<u>13,500</u>	<u>13,500</u>

(7) Cash and cash equivalents

	2019	2018
	£	£
Bank balance	2,503	-
	<u>2,503</u>	<u>-</u>

(8) Trade and other payables

	2019	2018
	£	£
Trade creditors	2,678	-
Other payables	5,250	9,770
Accruals and deferred income	-	457
	<u>7,928</u>	<u>10,227</u>

(9) Creditors: Amounts falling due after more than one year

	2019	2018
	£	£
Other Payables	9809	-
	<u>9,809</u>	<u>0</u>

(10) Called up share capital and reserves

Called up and fully paid:	2019	2018
	£	£
100 Ordinary shares of £1 each	<u>140,000</u>	<u>40,000</u>
Retained earnings		2019
		£
At 1 October 2018		(106,233)
Profit of the year		4,499
At 30 September 2019		<u>(101,734)</u>

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.