

**IAM Technology Group Limited**  
**Filleted Accounts Cover**

**IAM Technology Group Limited**

**Company No. 10482739**

**Information for Filing with The Registrar**

**31 December 2022**

**IAM Technology Group Limited****Directors Report Registrar**

The Director presents his report and the accounts for the period ended 31 December 2022.

**Principal activities**

The principal activity of the company during the period under review was other information technology service activities.

**Director**

The Director who served at any time during the period was as follows:

L. Mallett

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

L. Mallett

Director

14 March 2023

**IAM Technology Group Limited**  
**Balance Sheet Registrar**  
**at 31 December 2022**  
**Company No. 10482739**

	<b>Notes</b>	<b>2022</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	52,005	38,694
		<u>52,005</u>	<u>38,694</u>
<b>Current assets</b>			
Debtors	5	507,831	811,644
Cash at bank and in hand		255,155	177,253
		<u>762,986</u>	<u>988,897</u>
<b>Creditors: Amount falling due within one year</b>	6	(2,702,412)	(2,292,319)
<b>Net current liabilities</b>		<u>(1,939,426)</u>	<u>(1,303,422)</u>
<b>Total assets less current liabilities</b>		<u>(1,887,421)</u>	<u>(1,264,728)</u>
<b>Creditors: Amounts falling due after more than one year</b>	7	(26,053)	(44,196)
<b>Provisions for liabilities</b>			
Deferred taxation	8	(9,881)	(7,352)
<b>Net liabilities</b>		<u>(1,923,355)</u>	<u>(1,316,276)</u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account	9	(1,933,355)	(1,326,276)
<b>Total equity</b>		<u>(1,923,355)</u>	<u>(1,316,276)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the period ended 31 December 2022 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 14 March 2023

And signed on its behalf by:

L. Mallett  
Director  
14 March 2023

**IAM Technology Group Limited**  
**Notes to the Accounts Registrar**  
**for the period ended 31 December 2022**

**1 General information**

Its registered number is: 10482739

Its registered office is:

The Media Centre

7 Northumberland Street

Huddersfield

HD1 1RL

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

**2 Accounting policies**

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

**Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	20% Straight line
Furniture, fittings and equipment	20% Straight line

**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 profit and loss account because of items of income or expense that are taxable or deductible in other years 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 temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary 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.

Current or deferred tax for the year is recognised in profit or loss, except when they relate 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.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Foreign currencies**

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. all differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

**Defined contribution pensions**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

### 3 Employees

	2022 Number	2022 Number
The average monthly number of employees (including directors) during the period:	27	19

### 4 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>			
At 1 July 2022	57,827	4,584	62,411
Additions	23,510	-	23,510
At 31 December 2022	81,337	4,584	85,921
<b>Depreciation</b>			
At 1 July 2022	19,826	3,891	23,717
Charge for the year	9,875	324	10,199
At 31 December 2022	29,701	4,215	33,916
<b>Net book values</b>			
At 31 December 2022	51,636	369	52,005
At 30 June 2022	38,001	693	38,694

### 5 Debtors

	2022 £	2022 £
Trade debtors	414,678	389,263
Amounts owed by group undertakings	54,024	46,820
Corporation tax recoverable	-	319,891
Other debtors	20,561	20,532
Prepayments and accrued income	18,568	35,138
	507,831	811,644

**6 Creditors:**

amounts falling due within one year

	2022	2022
	£	£
Bank loans and overdrafts	10,860	-
Trade creditors	184,488	103,232
Other taxes and social security	254,708	211,537
Loans from directors	33,246	44,456
Other creditors	22,520	37,279
Accruals and deferred income	2,196,590	1,895,815
	<u>2,702,412</u>	<u>2,292,319</u>

**7 Creditors:**

amounts falling due after more than one year

	2022	2022
	£	£
Bank loans and overdrafts	26,053	44,196
	<u>26,053</u>	<u>44,196</u>

**8 Provisions for liabilities**

*Deferred taxation*

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
At 1 July 2022	7,352	7,352
Charge to the profit and loss account for the period	2,529	2,529
At 31 December 2022	<u>9,881</u>	<u>9,881</u>
	2022	2022
	£	£
Accelerated capital allowances	<u>9,881</u>	<u>7,352</u>
	<u>9,881</u>	<u>7,352</u>

**9 Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.

**10 Advances and credits to directors**

Included within Other debtors are the following loans to directors:

Director	Description	At 1 July 2022	Advanced	Repaid	At 31 December 2022
		£	£	£	£
L. Mallett	Drawings and loan	-	-	-	-

## 11 Related party disclosures

		2022	2022
		£	£
<b>Transactions with related parties</b>			
<i>Name of related party</i>	IAM Software Europe Limited - a		
<i>Description of relationship between the parties</i>	wholly owned subsidiary in Ireland with Company No. 694186		
<i>Description of transaction and general amounts involved</i>	Payments made on behalf of the company		
<i>Amount due from/(to) the related party</i>		50,897	44,585
<i>Name of related party</i>	IAM Technology USA Inc		
<i>Description of relationship between the parties</i>	Wholly owned subsidiary		
<i>Description of transaction and general amounts involved</i>	Payments made on behalf of the company		
<i>Amount due from/(to) the related party</i>		3,127	2,235



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.