

Intelligent Bits Ltd
Unaudited Financial Statements
for the year ended 31 May 2020

Statement of Financial Position

as at 31 May 2020

	2020		2019	
	£	£	£	£
Called up share capital not paid		-		-
Fixed assets		2,755		849
Current assets	124,988		172,811	
Prepayments and accrued income	-		-	
Creditors: amounts falling due within one year	(45,587)		(41,130)	
Net current assets (liabilities)		79,401		131,681
Total assets less current liabilities		82,156		132,530
Creditors: amounts falling due after more than one year		-		-
Provisions for liabilities		-		-
Accruals and deferred income		-		-
Net assets		<u>82,156</u>		<u>132,530</u>
Capital and reserves		<u>82,156</u>		<u>132,530</u>

Footnotes to the Statement of Financial Position

1. Arrangements not included in Statement of Financial Position

The company has not entered into any arrangements not shown on the Statement of Financial Position.

2. Average number of employees

The average number of employees in the period was 1.

3. Directors' benefits: advances, credit and guarantees

Daniel Foley

Included in creditors is an amount due to be paid by the company to one of its directors. The amount is an advance made to the company of £1,111 by Daniel Foley, a director of the company, on 15/08/2019.

During the accounting year the maximum amount repayable to Daniel Foley was £3,308

The following conditions are attached to amount payable to Daniel Foley:

- There is no interest due to be paid on any outstanding amount
- No fixed date has been set for the amount to be repaid by the company.

Opening balance 01/06/2019	Additional advance	Amount repaid	Amount written off	Amounts waived	Interest payable	Closing balance 31/05/2020
£	£	£	£	£	£	£
(72,164)	(73,061)	146,336	0	0	0	1,111

4. Guarantees, contingencies and other financial commitments

There are no guarantees, contingencies or other commitments not included in the financial statements.

Statutory Statements

In accordance with section 414(3) of the Companies Act 2006, these accounts have been prepared in accordance with the FRS 105: The Financial Reporting Standard applicable to the Micro-entities Regime for periods commencing on or after 1 January 2016. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ending 31/05/2020 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 Companies Act 2006 with respect to accounting records and the preparation of accounts

Company information

a) The company is registered in England and Wales

b) Company registration number - 10753841

c) The company is a private company and is limited by shares

d) The companies registered office address is First Floor, Telecom House, 125-135 Preston Road, Brighton, East Sussex, BN1 6AF, United Kingdom

Approved by the board of directors and signed on behalf of the board,

Intelligent Bits Ltd

Director Daniel Foley

Date of approval: 21/01/2021

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.