Registered number
10939141

# IM2A Investments Ltd

## Unaudited Filleted Accounts

## 31 December 2021

**IM2A Investments Ltd**

**Registered number:** 10939141

**Balance Sheet**

**as at 31 December 2021**

| | Notes | | 2021 | | 2020 |
|---|---|---|---|---|---|
| | | | £ | | £ |
| **Fixed assets** | | | | | |
| Tangible assets | 3 | | 51,944 | | - |
| Investments | 4 | | 786,263 | | 786,263 |
| | | | 838,207 | | 786,263 |
| **Current assets** | | | | | |
| Debtors | 5 | 1,499 | | 2,386 | |
| Cash at bank and in hand | | 4,541 | | 19,731 | |
| | | 6,040 | | 22,117 | |
| **Creditors: amounts falling due within one year** | 6 | (397,274) | | (399,116) | |
| **Net current liabilities** | | | (391,234) | | (376,999) |
| **Total assets less current liabilities** | | | 446,973 | | 409,264 |
| **Creditors: amounts falling due after more than one year** | 7 | | (412,046) | | (372,296) |
| **Net assets** | | | 34,927 | | 36,968 |
| **Capital and reserves** | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss account | | | 34,827 | | 36,868 |
| **Shareholders' funds** | | | 34,927 | | 36,968 |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an 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 Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A Datoo

Director

Approved by the board on 27 September 2022

**IM2A Investments Ltd**

**Notes to the Accounts**

**for the year ended 31 December 2021**

## 1 Accounting policies

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue received from rental income.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|---|
| Motor vehicles | over 5 years |

***Investments***

Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Debtors***

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 recognised 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.

***Creditors***

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.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## 2 Employees

| | 2021 | 2020 |
|---|---|---|
| | Number | Number |
| Average number of persons employed by the company | 2 | 2 |

## 3 Tangible fixed assets

| | Motor vehicles |
|---|---|
| | £ |
| **Cost** | |
| Additions | 53,735 |
| At 31 December 2021 | 53,735 |
| **Depreciation** | |
| Charge for the year | 1,791 |
| At 31 December 2021 | 1,791 |
| **Net book value** | |
| At 31 December 2021 | 51,944 |

## 4 Investments

| | Other investments |
|---|---|
| | £ |
| **Fair Value** | |
| At 1 January 2021 | 786,263 |
| At 31 December 2021 | 786,263 |

Flat 42, Aspect 14, Elmwood Lane, Leeds; 192 La Salle, Chadwick Street, Leeds; Apartment 2, St James Quay; 121 Roberts Wharf, Neptune Street, Leeds; 64 and 66 Queens House, 105 Queens Street, Sheffield are the investment properties.
Due to the current climate the directors do not believe there to be a material difference to the value of the investments. Based on this, the valuation has remained at cost.

## 5 Debtors

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Other debtors | 1,499 | 2,386 |

## 6 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---|---|---|

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Obligations under finance lease and hire purchase contracts | 5,568 | - |
| Taxation and social security costs | - | 3,263 |
| Other creditors | 391,706 | 395,853 |
| | 397,274 | 399,116 |

## 7 Creditors: amounts falling due after one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Bank loans | 412,046 | 372,296 |

## 8 Loans

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Creditors include: | | |
| Secured bank loans | 372,307 | 372,296 |

The company has provided legal charges over Apartment 2, St James Quay, 4 Bowman Lane, Leeds; 121 Roberts Wharf, Neptune Street, Leeds; 64 and 66 Queens House, 105 Queens Street, Sheffield to secure the mortgages. Each loan is interest only and for a 25 year term.

## 9 Controlling party

Mr A Datoo and Mrs M Datoo (directors) controlled the company during the year by virtue of a controlling interest of 80% of the issued share capital.

## 10 Other information

IM2A Investments Ltd is a private company limited by shares and incorporated in England. Its registered office is:

6-7 Castle Gate

Castle Street

Hertford

Hertfordshire

SG14 1HD