

COMPANY REGISTRATION NUMBER: 11325649

**Ideology Deals Limited**

**Filleted Unaudited Financial Statements**

**30 September 2022**

# Ideology Deals Limited

## Statement of Financial Position

**30 September 2022**

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	39,141	9,903
<b>Current assets</b>			
Debtors	6	319,662	306,002
Cash at bank and in hand		6,195	9,940
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		325,857	315,942
<b>Creditors: amounts falling due within one year</b>	7	253,396	247,299
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<b>Net current assets</b>		72,461	68,643
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<b>Total assets less current liabilities</b>		111,602	78,546
<b>Creditors: amounts falling due after more than one year</b>	8	48,209	42,550
<b>Provisions</b>		213	213
		-----	-----
<b>Net assets</b>		63,180	35,783
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		63,080	35,683
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<b>Shareholders funds</b>		63,180	35,783
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Ideology Deals Limited**

## **Statement of Financial Position** *(continued)*

**30 September 2022**

These financial statements were approved by the board of directors and authorised for issue on 16 June 2023 , and are signed on behalf of the board by:

Mr G Singh

Director

Company registration number: 11325649

# **Ideology Deals Limited**

## **Notes to the Financial Statements**

### **Year ended 30 September 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 14 West Way, Hounslow, Middlesex, TW5 0JF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	20% reducing balance
Equipment	-	20% reducing balance

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2021: 5 ).

## 5. Tangible assets

	Long leasehold property £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 October 2021	—	8,000	5,867	13,867
Additions	6,717	17,634	12,993	37,344
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<b>At 30 September 2022</b>	<b>6,717</b>	<b>25,634</b>	<b>18,860</b>	<b>51,211</b>
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<b>Depreciation</b>				
At 1 October 2021	—	1,600	2,364	3,964
Charge for the year	—	4,807	3,299	8,106
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<b>At 30 September 2022</b>	<b>—</b>	<b>6,407</b>	<b>5,663</b>	<b>12,070</b>
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<b>Carrying amount</b>				
<b>At 30 September 2022</b>	<b>6,717</b>	<b>19,227</b>	<b>13,197</b>	<b>39,141</b>
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At 30 September 2021	—	6,400	3,503	9,903
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## 6. Debtors

	<b>2022</b>	2021
	£	£
Trade debtors	49,820	64,159
Other debtors	269,842	241,843
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	<b>319,662</b>	<b>306,002</b>
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## 7. Creditors: amounts falling due within one year

	<b>2022</b>	2021
	£	£
Bank loans and overdrafts	6,210	6,210
Trade creditors	43,179	75,995
Corporation tax	9,686	10,330
Social security and other taxes	3,617	2,804
Other creditors	190,704	151,960
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	<b>253,396</b>	<b>247,299</b>
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## 8. Creditors: amounts falling due after more than one year

	<b>2022</b>	2021
	£	£
Bank loans and overdrafts	37,501	42,550
Other creditors	10,708	—
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	<b>48,209</b>	<b>42,550</b>
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## 9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2022			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr G Singh	( 77,676)	( 36,607)	( 114,283)
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2021			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr G Singh	( 49,564)	( 28,112)	( 77,676)
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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.