

Company Registration No. 11929510 (England and Wales)

**ADAPT IQ GROUP LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# ADAPT IQ GROUP LIMITED

## CONTENTS

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	Page
Balance sheet	1
Notes to the financial statements	2 - 4

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# ADAPT IQ GROUP LIMITED (REGISTERED NUMBER: 11929510)

## BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	3		1,974		-
<b>Current assets</b>					
Debtors	4	67,271		4,244	
Cash at bank and in hand		12,630		48,094	
		<u>79,901</u>		<u>52,338</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(14,423)</u>		<u>(4,835)</u>	
<b>Net current assets</b>			65,478		47,503
<b>Total assets less current liabilities</b>			<u>67,452</u>		<u>47,503</u>
<b>Capital and reserves</b>					
Called up share capital			41,733		41,134
Share premium account			73,267		58,866
Profit and loss reserves			<u>(47,548)</u>		<u>(52,497)</u>
<b>Total equity</b>			<u>67,452</u>		<u>47,503</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 17 August 2021 and are signed on its behalf by:

Mr S Hamilton  
**Director**

# ADAPT IQ GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JANUARY 2021

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#### 1 Accounting policies

##### Company information

Adapt IQ Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4th Floor, 18 St Cross Street, Holborn, London, EC1 8UN.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

##### 1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

# ADAPT IQ GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

### 1 Accounting policies

(Continued)

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 1.5 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.6 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	3	3
	==	==

### 3 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	1,974	-
	==	==

# ADAPT IQ GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

### 3 Fixed asset investments (Continued)

#### Movements in fixed asset investments

Shares in group undertakings

£

#### Cost or valuation

At 1 February 2020

-

Additions

1,974

At 31 January 2021

1,974

#### Carrying amount

At 31 January 2021

1,974

At 31 January 2020

-

### 4 Debtors

2021

2020

#### Amounts falling due within one year:

£

£

Trade debtors

58,034

-

Other debtors

9,237

4,244

67,271

4,244

### 5 Creditors: amounts falling due within one year

2021

2020

£

£

Trade creditors

1,634

1,590

Taxation and social security

11,540

1,471

Other creditors

1,249

1,774

14,423

4,835

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.