

**IPS CUBICLE (NI) LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021**

IPS CUBICLE (NI) LIMITED
UNAUDITED ACCOUNTS
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IPS CUBICLE (NI) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

Directors	Melany Campbell Ryan Church
Secretary	Melany Campbell
Company Number	NI625822 (Northern Ireland)
Registered Office	14 The Meadows Broughshane Ballymena Co Antrim BT43 7NG Northern Ireland
Accountants	TAG Accountants (N.I.) Ltd 81a Galgorm Road Ballymena Co Antrim BT42 1AA

IPS CUBICLE (NI) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	2,102	2,628
Current assets			
Debtors	5	2,012	-
Cash at bank and in hand		54,488	94,836
		<u>56,500</u>	<u>94,836</u>
Creditors: amounts falling due within one year	6	(39,755)	(56,395)
		<u>16,745</u>	<u>38,441</u>
Net current assets		<u>18,847</u>	<u>41,069</u>
Total assets less current liabilities		<u>18,847</u>	<u>41,069</u>
Provisions for liabilities			
Deferred tax		(400)	(499)
		<u>18,447</u>	<u>40,570</u>
Net assets		<u>18,447</u>	<u>40,570</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		18,347	40,470
		<u>18,447</u>	<u>40,570</u>
Shareholders' funds		<u>18,447</u>	<u>40,570</u>

For the year ending 31 July 2021 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 10 November 2021 and were signed on its behalf by

Melany Campbell
Director

Company Registration No. NI625822

IPS CUBICLE (NI) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

1 Statutory information

IPS Cubicle (NI) Limited is a private company, limited by shares, registered in Northern Ireland, registration number NI625822. The registered office is 14 The Meadows, Broughshane, Ballymena, Co Antrim, BT43 7NG, Northern Ireland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% Reducing Balance
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Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

IPS CUBICLE (NI) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 August 2020	12,887
At 31 July 2021	12,887
Depreciation	
At 1 August 2020	10,259
Charge for the year	526
At 31 July 2021	10,785
Net book value	
At 31 July 2021	2,102
At 31 July 2020	2,628

5 Debtors: amounts falling due within one year

	2021 £	2020 £
VAT	2,012	-

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	43,500	45,000
VAT	-	7,164
Trade creditors	190	263
Taxes and social security	20,599	20,716
Loans from directors	(25,934)	(18,148)
Accruals	1,400	1,400
	39,755	56,395

7 Share capital

	2021 £	2020 £
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100

8 Average number of employees

During the year the average number of employees was 4 (2020: 3).

