

Company registration number: SC266060

Intelligent Mobile Ltd

Unaudited filleted financial statements

30 April 2020

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Directors and other information

Directors	Mr Peter Macconnell Orr	
	Mr J. Alexander Macconnell Orr	
	Mr Simon Brook	
	Mr David Ferguson	
	Mr Derek Hamilton	
	Ms Jamie Lovie	
	Mr Stephen Bailey	(Resigned 20 March 2020)
	Mr Ashley Prime	
Secretary	Jamie Lovie	
Company number	SC266060	
Registered office	80 George Street	
	Edinburgh	
	EH2 3BU	
Business address	Same as registered address	

Intelligent Mobile Ltd

Statement of financial position

30 April 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	6	7,090		6,988	
		<u>7,090</u>	7,090	<u>6,988</u>	6,988
Current assets					
Debtors	7	201,772		313,133	
Cash at bank and in hand		525,234		481,688	
		<u>727,006</u>		<u>794,821</u>	
Creditors: amounts falling due within one year	8	(149,197)		(179,216)	
		<u>(149,197)</u>		<u>(179,216)</u>	
Net current assets			577,809		615,605
Total assets less current liabilities			<u>584,899</u>		<u>622,593</u>
Net assets			<u>584,899</u>		<u>622,593</u>
Capital and reserves					
Called up share capital			61,112		61,112
Share premium account			100,999		100,999
Profit and loss account			422,788		460,482
Shareholders funds			<u>584,899</u>		<u>622,593</u>

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 October 2020 , and are signed on behalf of the board by:

Ms Jamie Lovie

Director

Company registration number: SC266060

Intelligent Mobile Ltd**Statement of changes in equity****Year ended 30 April 2020**

	Called up share capital	Share premium account	Profit and loss account	Total
	£	£	£	£
At 1 May 2018	61,112	100,999	377,218	539,329
(Loss)/profit for the year			163,264	163,264
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>163,264</u>	<u>163,264</u>
Dividends paid and payable			(80,000)	(80,000)
Total investments by and distributions to owners	<u>-</u>	<u>-</u>	<u>(80,000)</u>	<u>(80,000)</u>
At 30 April 2019 and 1 May 2019	61,112	100,999	460,482	622,593
(Loss)/profit for the year			(37,694)	(37,694)
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>(37,694)</u>	<u>(37,694)</u>
At 30 April 2020	<u>61,112</u>	<u>100,999</u>	<u>422,788</u>	<u>584,899</u>

Intelligent Mobile Ltd

Notes to the financial statements

Year ended 30 April 2020

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 80 George Street, Edinburgh, EH2 3BU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

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.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Staff costs

The average number of persons employed by the company during the year amounted to 9 (2019: 11).

The aggregate payroll costs incurred during the year were:

	2020	2019
	£	£
Wages and salaries	602,805	603,802
	<u> </u>	<u> </u>

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 May 2019	58,412	58,412
Additions	5,610	5,610
	<u> </u>	<u> </u>
At 30 April 2020	64,022	64,022
	<u> </u>	<u> </u>
Depreciation		
At 1 May 2019	51,424	51,424
Charge for the year	5,508	5,508
	<u> </u>	<u> </u>
At 30 April 2020	56,932	56,932
	<u> </u>	<u> </u>
Carrying amount		
At 30 April 2020	7,090	7,090
	<u> </u>	<u> </u>
At 30 April 2019	6,988	6,988
	<u> </u>	<u> </u>

7. Debtors

	2020	2019
	£	£
Trade debtors	194,676	289,713
Other debtors	7,096	23,420
	<u> </u>	<u> </u>
	201,772	313,133
	<u> </u>	<u> </u>

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	1,961	4,703
Trade creditors	71,716	59,743
Social security and other taxes	38,593	73,489
Other creditors	36,927	41,281
	<u>149,197</u>	<u>179,216</u>

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