

REGISTERED NUMBER: 02421707 (England and Wales)

**Unaudited Financial Statements**  
**for the Year Ended 31st March 2018**  
**for**  
**Integrated Business Services Limited**

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**for the Year Ended 31st March 2018**

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**Integrated Business Services Limited**

**Company Information**  
**for the Year Ended 31st March 2018**

**DIRECTOR:** T W Pryce

**SECRETARY:** Mrs E Pryce

**REGISTERED OFFICE:** 48 High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

**REGISTERED NUMBER:** 02421707 (England and Wales)

**ACCOUNTANTS:** Ashmole & Co  
Chartered Certified Accountants  
Castle House  
High Street  
Ammanford  
Carmarthenshire  
SA18 2NB

**SOLICITORS:** Douglas-Jones Mercer  
147 St Helen's Road  
Swansea  
SA1 4DB

**Integrated Business Services Limited (Registered number: 02421707)**

**Balance Sheet**  
**31st March 2018**

	Notes	31.3.18 £	31.3.17 £
<b>FIXED ASSETS</b>			
Tangible assets	4	7,859	7,859
<b>CURRENT ASSETS</b>			
Stocks		558,000	600,000
Debtors	5	10,000	199,040
Cash at bank		<u>721</u>	<u>108</u>
		568,721	799,148
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(262,872)</u>	<u>(243,331)</u>
<b>NET CURRENT ASSETS</b>		<u>305,849</u>	<u>555,817</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		313,708	563,676
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(300,000)</u>	<u>(546,279)</u>
<b>NET ASSETS</b>		<u>13,708</u>	<u>17,397</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31st March 2018**

	Notes	31.3.18 £	31.3.17 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Retained earnings		<u>12,708</u>	<u>16,397</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>13,708</u>	<u>17,397</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings for the year ended 31st March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 17th October 2018 and were signed by:

T W Pryce - Director

**Notes to the Financial Statements**  
**for the Year Ended 31st March 2018**

**1. STATUTORY INFORMATION**

Integrated Business Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 20% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2018**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>				
At 1st April 2017 and 31st March 2018	<u>7,839</u>	<u>4,356</u>	<u>6,603</u>	<u>18,798</u>
<b>DEPRECIATION</b>				
At 1st April 2017 and 31st March 2018	<u>-</u>	<u>4,346</u>	<u>6,593</u>	<u>10,939</u>
<b>NET BOOK VALUE</b>				
At 31st March 2018	<u>7,839</u>	<u>10</u>	<u>10</u>	<u>7,859</u>
At 31st March 2017	<u>7,839</u>	<u>10</u>	<u>10</u>	<u>7,859</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade debtors	10,000	10,000
Amounts owed by group undertakings	-	139,040
Other debtors	-	50,000
	<u>10,000</u>	<u>199,040</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2018**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	203,000	205,985
Trade creditors	2,675	925
Taxation and social security	1,003	267
Other creditors	56,194	36,154
	<u>262,872</u>	<u>243,331</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Other creditors	<u>300,000</u>	<u>546,279</u>

Other creditors includes amounts of £300,288 owed to T W & E Pryce (directors).

The directors have indicated that no request will be made for repayment, and £100,000 of this loan has been converted to share capital since the year end.

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.