

Company registration number 02908634 (England and Wales)

IMAGEGATE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

IMAGEGATE LIMITED

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IMAGEGATE LIMITED

COMPANY INFORMATION

Director R Glastonbury (Appointed 9 September 2022)

Company number 02908634

Registered office Riverside House
Kings Reach Business Park
Yew Street
Stockport
Cheshire
SK4 2HD

Auditor Xeinadin Audit Limited
Riverside House, Kings Reach Business Park
Yew Street
Stockport
Cheshire
United Kingdom
SK4 2HD

IMAGEGATE LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

IMAGEGATE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets		-		-	
Creditors: amounts falling due within one year	3	(406,087)		(400,134)	
Net current liabilities			(406,087)		(400,134)
Capital and reserves					
Called up share capital			100		100
Share premium account			100		100
Profit and loss reserves			(406,287)		(400,334)
Total equity			(406,087)		(400,134)

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

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the board of directors and authorised for issue on 21 October 2023 and are signed on its behalf by:

R Glastonbury
Director

Company registration number 02908634 (England and Wales)

IMAGEGATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Imagegate Limited is a private company limited by shares incorporated in England and Wales. The registered office is Riverside House, Kings Reach Business Park, Yew Street, Stockport, Cheshire, SK4 2HD.

1.1 Accounting convention

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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.

These financial statements have been prepared using the historic cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

1.2 Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

1.3 Going concern

The financial statements have been prepared on a going concern basis.

1.4 Fixed asset investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

1.5 Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

IMAGEGATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Fixed asset investments

	2022 £	2021 £
Movements in fixed asset investments		
		Shares in £
Cost or valuation		
At 1 January 2022 & 31 December 2022		(573,812)
Impairment		
At 1 January 2022 & 31 December 2022		(573,812)
Carrying amount		
At 31 December 2022		-
At 31 December 2021		-

3 Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	394,541	388,948
Other creditors	11,546	11,186
	406,087	400,134

The amounts due to group undertakings relate to an unsecured non interest bearing loan, denominated in pounds sterling. The loan is from Massmart Holdings Propriety Limited with no fixed repayment date.

4 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Anna Bennett (ACA)
Statutory Auditor:	Xeinadin Audit Limited

5 Parent company

The ultimate controlling party is Wal-Mart Stores inc. (US).

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.