Registered number: 07699547

IHB ACCOUNTANTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

IHB Accountants Ltd
Unaudited Financial Statements
For The Year Ended 31 July 2020

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IHB Accountants Ltd
Balance Sheet
As at 31 July 2020

Registered number: 07699547

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible Assets	**3**		1,743		1,891
Investments	**4**		529,939		448,802
			531,682		450,693
CURRENT ASSETS					
Debtors	**5**	40,536		28,531	
Cash at bank and in hand		64,089		63	
		104,625		28,594	
Creditors: Amounts Falling Due Within One Year	**6**	(53,055)		(100,374)	
NET CURRENT ASSETS (LIABILITIES)			51,570		(71,780)
TOTAL ASSETS LESS CURRENT LIABILITIES			583,252		378,913
Creditors: Amounts Falling Due After More Than One Year	**7**		(490,423)		(369,623)
NET ASSETS			92,829		9,290
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Profit and Loss Account			92,729		9,190
SHAREHOLDERS' FUNDS			92,829		9,290

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Aamir Ikram

Director
26 August 2020

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Reducing balance
Computer Equipment	25% Reducing balance

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2019: 2)

3. **Tangible Assets**

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 August 2019	671	7,304	7,975
Additions	433	-	433
As at 31 July 2020	1,104	7,304	8,408
Depreciation			
As at 1 August 2019	604	5,480	6,084
Provided during the period	125	456	581
As at 31 July 2020	729	5,936	6,665
Net Book Value			
As at 31 July 2020	375	1,368	1,743
As at 1 August 2019	67	1,824	1,891

4. **Investments**

	Unlisted
	£
Cost	
As at 1 August 2019	448,802
Additions	81,137
As at 31 July 2020	529,939
Provision	
As at 1 August 2019	-
As at 31 July 2020	-
Net Book Value	
As at 31 July 2020	529,939
As at 1 August 2019	448,802

5. **Debtors**

	2020	2019
	£	£
Due within one year		
Trade debtors	33,160	8,479
Other debtors	7,376	20,052
	40,536	28,531

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	-	1,299
Bank loans and overdrafts	2,000	9,078
Corporation tax	5,946	110
PAYE & Social Security	553	4,387
VAT	14,532	10,559
Other creditors	20,740	5,372
Credit card	388	-
Director's loan account	8,896	69,569
	53,055	100,374

7. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	48,000	-
Amounts owed to group undertakings	442,423	369,623
	490,423	369,623

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100

9. Dividends

	2020	2019
	£	£
On equity shares:		
Final dividend paid	60,000	80,000
	60,000	80,000

10. Related Party Transactions

Included in creditors is an amount of £8,896 (2019 - £69,569) payable to director. The loan is interest free.

Included in creditors is an amount of £324,886 (2019 - £294,086) payable to March Mutual Limited and £117,537 (2019 - £75,537) payable to Anderson Ross, both subsidiaries of the company.

11. General Information

IHB Accountants Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07699547 . The registered office is F25 Waterfront Studios Dock Road, London, E16 1AH.

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.