

II ENTERPRISE LTD

Abridged Accounts

Period of accounts

Start date: 01 September 2018

End date: 31 August 2019

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II ENTERPRISE LTD
Statement of Financial Position
As at 31 August 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible fixed assets	2	3,400	0
Tangible fixed assets	3	4,996	5,879
		<u>8,396</u>	<u>5,879</u>
Current assets			
Stocks		225	65
Debtors: amounts falling due within one year		0	4,311
Cash at bank and in hand		39,793	30,839
		<u>40,018</u>	<u>35,215</u>
Creditors: amount falling due within one year		(34,757)	(3,622)
Net current assets		<u>5,261</u>	<u>31,593</u>
Total assets less current liabilities		<u>13,657</u>	<u>37,472</u>
Net assets		<u>13,657</u>	<u>37,472</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		13,656	37,471
Shareholders funds		<u>13,657</u>	<u>37,472</u>

For the [accounting year] the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 19 June 2020 and were signed by:

Imran Ikram
Director

II ENTERPRISE LTD
Notes to the Abridged Financial Statements
For the year ended 31 August 2019

General Information

II ENTERPRISE LTD is a private company, limited by shares, registered in England, registration number 07739529, registration address 68 CANTERBURY AVENUE, ILFORD, ESSEX, IG1 3NG.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Cost of sales

Cost of sales comprises the value of goods and services purchased by the company, net of Value Added Tax and trade discounts as applicable.

Taxation

The tax charged on the profit on ordinary activities using applicable standard taxation provisions in use.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	15% Reducing Balance
Fixtures and Fittings	15% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Intangible fixed assets

Cost	Website @ 15% £	Total £
At 01 September 2018	4,000	4,000
Additions	-	-
Disposals	-	-
At 31 August 2019	4,000	4,000
Amortisation		
At 01 September 2018	-	-
Charge for year	600	600
On disposals	-	-
At 31 August 2019	600	600
Net book values		
At 31 August 2019	3,400	3,400
At 31 August 2018	4,000	4,000

3. Tangible fixed assets

Cost	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£
At 01 September 2018	12,100	2,943	15,043
Additions	-	-	-
Disposals	-	-	-
At 31 August 2019	12,100	2,943	15,043
Depreciation			
At 01 September 2018	7,536	1,628	9,164
Charge for year	685	198	883
On disposals	-	-	-
At 31 August 2019	8,221	1,826	10,047
Net book values			
Closing balance as at 31 August 2019	3,879	1,117	4,996
Opening balance as at 01 September 2018	4,564	1,315	5,879

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.