

Registered Number:03639590

England and Wales

Intelligent Assessment Technologies Limited

Unaudited Financial Statements

For the year ended 30 September 2017

Draft

Statement of Financial Position
As at 30 September 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	3,157	3,947
Property, plant and equipment	3	362	452
		3,519	4,399
Current assets			
Cash and cash equivalents		5,883	4,502
		5,883	4,502
Trade and other payables: amounts falling due within one year	4	(4,424)	(3,776)
Net current assets		1,459	726
Total assets less current liabilities		4,978	5,125
Net assets		4,978	5,125
Capital and reserves			
Called up share capital		10	10
Retained earnings		4,968	5,115
Shareholders' funds		4,978	5,125

For the year ended 30 September 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

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.

These financial statements were approved and authorised for issue by the Board on 06 June 2018 and were signed by:

.....
Tom Mitchell Director

The notes form part of these financial statements

Intelligent Assessment Technologies Limited

Notes to the Financial Statements
For the year ended 30 September 2017**Statutory Information**

Intelligent Assessment Technologies Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 03639590.

Registered address:
16 Kennerley Avenue
Exeter
Devon
EX4 8BW

The presentation currency is £ sterling.

1. Accounting policies**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Property, plant and equipment

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:

Fixtures and fittings 20% Reducing balance

Deferred tax

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

2. Intangible fixed assets

	Research & Development
Cost or valuation	£
At 01 October 2016	18,816
At 30 September 2017	18,816
Amortisation	
At 01 October 2016	14,869
Charge for year	790
At 30 September 2017	15,659
Net book value	
At 30 September 2017	3,157

Intelligent Assessment Technologies Limited

Notes to the Financial Statements Continued
For the year ended 30 September 2017**3. Property, plant and equipment**

Cost or valuation	Fixtures and fittings
	£
At 01 October 2016	6,534
At 30 September 2017	6,534
Provision for depreciation and impairment	
At 01 October 2016	6,082
Charge for year	90
At 30 September 2017	6,172
Net book value	
At 30 September 2017	362
At 30 September 2016	452

4. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Taxation and social security	727	1,476
Other creditors	3,697	2,300
	4,424	3,776

5. Related party transactions

Mr T Mitchell and Ms N Aldridge are directors of the company, they are therefore considered to be related parties of the company. At the year end a balance of £1,485 (2016 - £96) is due to them. This loan is interest free with no fixed date for repayment.

Mr T Mitchell is a director and shareholder of the company. He holds 60% of the issued share capital and is therefore considered to be the companies ultimate controlling party.

6. Transition to FRS 102

These financial statements for the year ending 30 September 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 January 2014.

The transition to FRS 102 Section 1A small entities have resulted in no changes to equity or the profit and loss account to those previously used.