

Registered Number:03639590

England and Wales

Intelligent Assessment Technologies Limited

Unaudited Financial Statements

For the year ended 30 September 2018

Draft

Statement of Financial Position
As at 30 September 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	2,526	3,157
Property, plant and equipment	3	826	362
		3,352	3,519
Current assets			
Trade and other receivables	4	59	-
Cash and cash equivalents		491	5,883
		550	5,883
Trade and other payables: amounts falling due within one year	5	(1,265)	(4,424)
Net current liabilities		(715)	1,459
Total assets less current liabilities		2,637	4,978
Net assets		2,637	4,978
Capital and reserves			
Called up share capital		10	10
Retained earnings		2,627	4,968
Shareholders' funds		2,637	4,978

Draft

For the year ended 30 September 2018 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 2018 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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 applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 23 May 2019 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 2018

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:

Computer equipment	33.3% Straight line
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 2017	18,816
At 30 September 2018	18,816
Amortisation	
At 01 October 2017	15,659
Charge for year	631
At 30 September 2018	16,290
Net book value	
At 30 September 2018	2,526

Intelligent Assessment Technologies Limited

Notes to the Financial Statements Continued
For the year ended 30 September 2018

3. Property, plant and equipment

	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£
At 01 October 2017	6,534	-	6,534
Additions	-	804	804
At 30 September 2018	6,534	804	7,338
Provision for depreciation and impairment			
At 01 October 2017	6,172	-	6,172
Charge for year	72	-	72
On disposal	-	268	268
At 30 September 2018	6,244	268	6,512
Net book value			
At 30 September 2018	290	536	826
At 30 September 2017	362	-	362

Draft

4. Trade and other receivables

	2018	2017
	£	£
Other debtors	59	-
	59	-

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

	2018	2017
	£	£
Taxation and social security	-	727
Other creditors	1,265	3,697
	1,265	4,424

6. Related party transactions

A key member of management is due a balance of £485 (2017 - £1,485) This loan is interest free with no fixed date for repayment.
This balance is included within other creditors.