

Registered Number:03639590

England and Wales

Intelligent Assessment Technologies Limited

Unaudited Financial Statements

For the year ended 30 September 2020

Draft

Intelligent Assessment Technologies Limited
Statement of Financial Position
As at 30 September 2020

| | Notes | 2020 £ | 2019 £ |
|--|-------|--------------|--------------|
| Fixed assets | | | |
| Intangible assets | 2 | 1,516 | 1,895 |
| Property, plant and equipment | 3 | 187 | 500 |
| | | 1,703 | 2,395 |
| Current assets | | | |
| Trade and other receivables | 4 | 38 | - |
| Cash and cash equivalents | | 1,805 | 3,898 |
| | | 1,843 | 3,898 |
| Trade and other payables: amounts falling due within one year | 5 | (2,462) | (2,586) |
| Net current liabilities | | (619) | 1,312 |
| Total assets less current liabilities | | 1,084 | 3,707 |
| Net assets | | 1,084 | 3,707 |
| Capital and reserves | | | |
| Called up share capital | | 10 | 10 |
| Retained earnings | | 1,074 | 3,697 |
| Shareholders' funds | | 1,084 | 3,707 |

For the year ended 30 September 2020 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 2020 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 June 2021 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 2020

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 2019 | 18,816 |
| At 30 September 2020 | 18,816 |
| Amortisation | |
| At 01 October 2019 | 16,921 |
| Charge for year | 379 |
| At 30 September 2020 | 17,300 |
| Net book value | |
| At 30 September 2020 | 1,516 |

Intelligent Assessment Technologies Limited
Notes to the Financial Statements Continued
For the year ended 30 September 2020

3. Property, plant and equipment

| | Fixtures and fittings | Computer equipment | Total |
|--|--------------------------|-----------------------|-------|
| Cost or valuation | £ | £ | £ |
| At 01 October 2019 | 6,534 | 804 | 7,338 |
| At 30 September 2020 | 6,534 | 804 | 7,338 |
| Provision for depreciation and impairment | | | |
| At 01 October 2019 | 6,302 | 536 | 6,838 |
| Charge for year | 46 | 267 | 313 |
| At 30 September 2020 | 6,348 | 803 | 7,151 |
| Net book value | | | |
| At 30 September 2020 | 186 | 1 | 187 |
| At 30 September 2019 | 232 | 268 | 500 |

4. Trade and other receivables

| | 2020 | 2019 |
|---------------|------|------|
| | £ | £ |
| Other debtors | 38 | - |
| | | |

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

| | 2020 | 2019 |
|------------------------------|-------|-------|
| | £ | £ |
| Taxation and social security | - | 350 |
| Other creditors | 2,462 | 2,236 |
| | 2,462 | 2,586 |

6. Related party transactions

A key member of management is due a balance of £1,662 (2020 - £1,470). This loan is interest free with no fixed date for repayment.

7. Average number of persons employed

During the year the average number of employees was 0 (2019 : 1)