

REGISTERED NUMBER: 06643140 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2021

for

Ideas At Work Limited

Ideas At Work Limited (Registered number: 06643140)

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for the Year Ended 31 July 2021

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Ideas At Work Limited

Company Information
for the Year Ended 31 July 2021

DIRECTOR: H A Becket

REGISTERED OFFICE: 39 Long Acre
London
WC2E 9LG

REGISTERED NUMBER: 06643140 (England and Wales)

ACCOUNTANTS: We'll Mind Your Own Business LTD
39 Long Acre
London
WC2E 9LG

Ideas At Work Limited (Registered number: 06643140)Balance Sheet31 July 2021

	Notes	31.7.21		31.7.20	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		34,008		40,845
Tangible assets	5		-		-
Investments	6		<u>100,000</u>		<u>100,000</u>
			134,008		140,845
CURRENT ASSETS					
Stocks	7	12,920		12,920	
Debtors	8	26,254		26,147	
Cash in hand		<u>515</u>		<u>4,701</u>	
		39,689		43,768	
CREDITORS					
Amounts falling due within one year	9	225,243		197,325	
NET CURRENT LIABILITIES			(185,554)		(153,557)
TOTAL ASSETS LESS CURRENT LIABILITIES			(51,546)		(12,712)
CREDITORS					
Amounts falling due after more than one year	10		12,529		15,000
NET LIABILITIES			<u>(64,075)</u>		<u>(27,712)</u>

The notes form part of these financial statements

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Ideas At Work Limited (Registered number: 06643140)

Balance Sheet - continued

31 July 2021

	Notes	31.7.21		31.7.20	
		£	£	£	£
CAPITAL AND RESERVES					
Called up share capital			101		101
Share premium			99,929		99,929
Retained earnings			(164,105)		(127,742)
SHAREHOLDERS' FUNDS			<u>(64,075)</u>		<u>(27,712)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps 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 Sections 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 29 July 2022 and were signed by:

H A Becket - Director

Ideas At Work Limited (Registered number: 06643140)

Notes to the Financial Statements
for the Year Ended 31 July 2021

1. **STATUTORY INFORMATION**

Ideas At Work Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Trademarks and patents owned by the company have been capitalised as intangible fixed assets. These trademarks and patents are stated at cost. Intangible assets are amortised over their useful economic life, which in the case of the company's trademarks is deemed to be 10 years.

Website is stated at cost and amortised over its useful economic life of 3 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method. Where amounts are payable within one year, they are measured at the undiscounted amount payable.

Investments in subsidiaries and associates

Investments in shares are included at a cost less impairment loss in profit or loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

Ideas At Work Limited (Registered number: 06643140)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

4. INTANGIBLE FIXED ASSETS

	Patents and licences £	Website £	Totals £
COST			
At 1 August 2020 and 31 July 2021	<u>48,248</u>	<u>11,220</u>	<u>59,468</u>
AMORTISATION			
At 1 August 2020	13,636	4,987	18,623
Amortisation for year	<u>4,344</u>	<u>2,493</u>	<u>6,837</u>
At 31 July 2021	<u>17,980</u>	<u>7,480</u>	<u>25,460</u>
NET BOOK VALUE			
At 31 July 2021	<u>30,268</u>	<u>3,740</u>	<u>34,008</u>
At 31 July 2020	<u>34,612</u>	<u>6,233</u>	<u>40,845</u>

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 August 2020 and 31 July 2021	<u>2,246</u>
DEPRECIATION	
At 1 August 2020 and 31 July 2021	<u>2,246</u>
NET BOOK VALUE	
At 31 July 2021	<u>-</u>
At 31 July 2020	<u>-</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 August 2020 and 31 July 2021	<u>100,000</u>
NET BOOK VALUE	
At 31 July 2021	<u>100,000</u>
At 31 July 2020	<u>100,000</u>

Ideas At Work Limited (Registered number: 06643140)Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

7. STOCKS		
	31.7.21	31.7.20
	£	£
Finished goods	<u>12,920</u>	<u>12,920</u>
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.7.21	31.7.20
	£	£
Trade debtors	14,282	10,502
Other debtors	10,938	15,645
Prepayments and accrued income	<u>1,034</u>	<u>-</u>
	<u>26,254</u>	<u>26,147</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.7.21	31.7.20
	£	£
Bank loans and overdrafts	3,974	405
Trade creditors	106,904	122,643
VAT	3,599	4,205
Other creditors	48,992	19,488
Directors' loan accounts	60,974	49,834
Accrued expenses	<u>800</u>	<u>750</u>
	<u>225,243</u>	<u>197,325</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.7.21	31.7.20
	£	£
Bank loans more 5 yr by instal	12,529	-
Other creditors	<u>-</u>	<u>15,000</u>
	<u>12,529</u>	<u>15,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>12,529</u>	<u>-</u>
11. RELATED PARTY DISCLOSURES		

During the year, the company received a loan from a participating interest, with the aggregate value of £8,000. The balance at the end of the year was £17,500. It is included within other creditors.

The loan is repayable on demand, hence it is measured at an undiscounted value.

