

REGISTERED NUMBER: 03622842 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
Intellect Management Limited

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for the Year Ended 28 February 2017

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Intellect Management Limited
Company Information
for the Year Ended 28 February 2017

DIRECTOR: G Sutcliffe

SECRETARY: J A McCabe

REGISTERED OFFICE: Palms
Dove Bank
Wormald Green
Harrogate
North Yorkshire
HG3 3PT

REGISTERED NUMBER: 03622842 (England and Wales)

ACCOUNTANTS: Warr & Co Limited
Chartered Accountants
Mynshull House
78 Churchgate
Stockport
Cheshire
SK1 1YJ

Balance Sheet
28 February 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investments	4		812,417		771,698
CURRENT ASSETS					
Debtors	5	3,472		4,083	
Cash at bank		<u>173,793</u>		<u>216,946</u>	
		177,265		221,029	
CREDITORS					
Amounts falling due within one year	6	<u>2,157</u>		<u>7,733</u>	
NET CURRENT ASSETS			<u>175,108</u>		<u>213,296</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			987,525		984,994
PROVISIONS FOR LIABILITIES	7		<u>21,002</u>		<u>14,340</u>
NET ASSETS			<u>966,523</u>		<u>970,654</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Fair value reserve	9		89,535		57,358
Retained earnings	9		<u>876,986</u>		<u>913,294</u>
SHAREHOLDERS' FUNDS			<u>966,523</u>		<u>970,654</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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 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.
- (b)

Balance Sheet - continued
28 February 2017

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.

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 on 5 May 2017 and were signed by:

G Sutcliffe - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. STATUTORY INFORMATION

Intellect Management 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Fixed asset investments

Fixed asset investments are stated at fair value. Changes in fair value are recognised in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 March 2016	771,698
Additions	1,880
Valuation changes	38,839
At 28 February 2017	<u>812,417</u>
NET BOOK VALUE	
At 28 February 2017	<u>812,417</u>
At 29 February 2016	<u>771,698</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Accrued income	<u>3,472</u>	<u>4,083</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Corporation tax	1,173	4,397
Social security and other taxes	-	94
VAT	-	640
Other creditors	-	330
Directors' current accounts	24	112
Accrued expenses and deferred income	960	2,160
	<u>2,157</u>	<u>7,733</u>

7. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>21,002</u>	<u>14,340</u>
		Deferred tax £
Balance at 1 March 2016		14,340
Charge to Income Statement during year		<u>6,662</u>
Balance at 28 February 2017		<u>21,002</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 March 2016	913,294	57,358	970,652
Profit for the year	36,869		36,869
Dividends	(41,000)		(41,000)
Transfer from retained earnings	(32,177)	32,177	-
At 28 February 2017	<u>876,986</u>	<u>89,535</u>	<u>966,521</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £41,000 (2016 - £56,000) were paid to the director .

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G Sutcliffe.

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.