

Unaudited Financial Statements

for the Year Ended 30 June 2021

for

Integrating Solutions Limited

Contents of the Financial Statements
for the Year Ended 30 June 2021

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Integrating Solutions Limited
Company Information
for the Year Ended 30 June 2021

DIRECTORS:

S P Wassell
G L Fisk

REGISTERED OFFICE:

16 Beaufort Court
Admirals Way
London
Docklands
London
E14 9XL

REGISTERED NUMBER:

05468607 (England and Wales)

ACCOUNTANTS:

RBS Accountants Limited
16 Beaufort Court
Admirals Way
London
Docklands
London
E14 9XL

Statement of Financial Position
30 June 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Intangible assets	4		258,166		300,061
Property, plant and equipment	5		<u>49,267</u>		<u>65,689</u>
			307,433		365,750
CURRENT ASSETS					
Inventories	6	69,500		79,050	
Debtors	7	325,973		401,528	
Cash at bank and in hand		<u>864,759</u>		<u>568,600</u>	
		1,260,232		1,049,178	
CREDITORS					
Amounts falling due within one year	8	<u>602,012</u>		<u>615,582</u>	
NET CURRENT ASSETS			<u>658,220</u>		<u>433,596</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			965,653		799,346
CREDITORS					
Amounts falling due after more than one year	9		(45,833)		(100,000)
PROVISIONS FOR LIABILITIES	12		<u>(215)</u>		<u>(215)</u>
NET ASSETS			<u>919,605</u>		<u>699,131</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>919,603</u>		<u>699,129</u>
SHAREHOLDERS' FUNDS			<u>919,605</u>		<u>699,131</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Integrating Solutions Limited (Registered number: 05468607)

Statement of Financial Position - continued
30 June 2021

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 Board of Directors and authorised for issue on 6 December 2021 and were signed on its behalf by:

G L Fisk - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. STATUTORY INFORMATION

Integrating Solutions 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 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Inventories have been valued at the lower of cost and estimated selling price less costs to sell.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

2. ACCOUNTING POLICIES - continued

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Leasing

Rentals payable under operating Leases are charged to the profit and loss account on straight line basis over the period of the lease.

Pension costs

The company contributes to individual employee's workplace pension plans. Contributions payable are charged to the income statement in the period to which they relate to. The assets of the plan are held separately from those of the company in independently administered funds.

Income recognition

Income is recognised when goods and services have been delivered to customers such that risks and rewards of ownership have transferred to them.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2020 - 32) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2020	
and 30 June 2021	<u>425,746</u>
AMORTISATION	
At 1 July 2020	125,685
Amortisation for year	<u>41,895</u>
At 30 June 2021	<u>167,580</u>
NET BOOK VALUE	
At 30 June 2021	<u>258,166</u>
At 30 June 2020	<u>300,061</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

5. PROPERTY, PLANT AND EQUIPMENT

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2020 and 30 June 2021	<u>66,823</u>	<u>203,584</u>	<u>30,045</u>	<u>96,427</u>	<u>396,879</u>
DEPRECIATION					
At 1 July 2020	66,823	163,146	25,607	75,614	331,190
Charge for year	<u>-</u>	<u>10,110</u>	<u>1,109</u>	<u>5,203</u>	<u>16,422</u>
At 30 June 2021	<u>66,823</u>	<u>173,256</u>	<u>26,716</u>	<u>80,817</u>	<u>347,612</u>
NET BOOK VALUE					
At 30 June 2021	<u>-</u>	<u>30,328</u>	<u>3,329</u>	<u>15,610</u>	<u>49,267</u>
At 30 June 2020	<u>-</u>	<u>40,438</u>	<u>4,438</u>	<u>20,813</u>	<u>65,689</u>

6. INVENTORIES

	30.6.21 £	30.6.20 £
Stocks	<u>69,500</u>	<u>79,050</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Trade debtors	125,734	154,801
Amounts owed by group undertakings	-	103,184
Other debtors	22,303	57,556
Accrued income	132,823	55,575
Prepayments	30,560	15,859
Tax recoverable	<u>14,553</u>	<u>14,553</u>
	<u>325,973</u>	<u>401,528</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Bank loans and overdrafts (see note 10)	50,000	65,184
Trade creditors	207,412	160,129
Amounts owed to group undertakings	3,742	3,742
Tax	91,448	30,380
Social security and other taxes	35,017	91,481
VAT	156,439	175,318
Other creditors	28,598	25,421
Directors' current accounts	6,846	4,046
Deferred income	4,498	57,306
Accrued expenses	<u>18,012</u>	<u>2,575</u>
	<u>602,012</u>	<u>615,582</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans (see note 10)	<u>45,833</u>	<u>100,000</u>

The term of the loan is for 3 years and the Interest payable is 3.50% above the base rate.

10. LOANS

An analysis of the maturity of loans is given below:

	30.6.21	30.6.20
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>50,000</u>	<u>65,184</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>45,833</u>	<u>100,000</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.21	30.6.20
	£	£
Within one year	80,798	127,055
Between one and five years	<u>74,185</u>	<u>136,748</u>
	<u>154,983</u>	<u>263,803</u>

The above named non-cancellable operating lease have remaining terms of between 1 and 3 years.

Rental operating lease were payable under non cancellable terms of £13,440 per annum over the next 1 years for Newark and £68,478 per annum for Barking also provision for five-yearly upward rent reviews according to prevailing market conditions.

12. PROVISIONS FOR LIABILITIES

	30.6.21	30.6.20
	£	£
Deferred tax	<u>215</u>	<u>215</u>

	Deferred tax
	£
Balance at 1 July 2020	215
Deferred Tax	
Balance at 30 June 2021	<u>215</u>

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.