



Company registration number 09937708 (England and Wales)

IEXPAND DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JANUARY 2023
PAGES FOR FILING WITH REGISTRAR



IEXPAND DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors	Mr M J Hanson Mr J M Hanson
Company number	09937708
Registered office	Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA
Accountants	Ellacotts LLP Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA



IEXPAND DEVELOPMENTS LIMITED

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IEXPAND DEVELOPMENTS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF IEXPAND DEVELOPMENTS LIMITED FOR THE YEAR ENDED 30 JANUARY 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of IExpand Developments Limited for the year ended 30 January 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of IExpand Developments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of IExpand Developments Limited and state those matters that we have agreed to state to the board of directors of IExpand Developments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than IExpand Developments Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that IExpand Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of IExpand Developments Limited. You consider that IExpand Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of IExpand Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ellacotts LLP
Chartered Accountants

Countrywide House
23 West Bar
Banbury
Oxfordshire
England
OX16 9SA

Date: 31 January 2024



IEXPAND DEVELOPMENTS LIMITED

BALANCE SHEET AS AT 30 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	4	299,817		559,962	
Cash at bank and in hand		1,337		-	
		<u>301,154</u>		<u>559,962</u>	
Creditors: amounts falling due within one year	5	<u>(509,799)</u>		<u>(477,384)</u>	
Net current (liabilities)/assets			(208,645)		82,578
Creditors: amounts falling due after more than one year	6		<u>(380,648)</u>		<u>(791,178)</u>
Net liabilities			<u>(589,293)</u>		<u>(708,600)</u>
Capital and reserves					
Called up share capital			30		30
Profit and loss reserves			<u>(589,323)</u>		<u>(708,630)</u>
Total equity			<u>(589,293)</u>		<u>(708,600)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 31 January 2024 and are signed on its behalf by:

Mr J M Hanson
Director

Company registration number 09937708 (England and Wales)



IEXPAND DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JANUARY 2023

1 Accounting policies

Company information

IExpand Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Countrywide House, 23 West Bar, Banbury, Oxfordshire, England, OX16 9SA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

The accounts have been prepared to the period ended 30 January 2023 but the financial information relates to the year ended 31 January 2023. The comparative figures are for the year ended 31 January 2023.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on cost
Motor vehicles	20% on cost



IEXPAND DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JANUARY 2023

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

3 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 February 2022 and 30 January 2023	12,892
Depreciation and impairment	
At 1 February 2022 and 30 January 2023	12,892
Carrying amount	
At 30 January 2023	-
At 31 January 2022	-



IEXPAND DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JANUARY 2023

4 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	299,817	559,962
	<u> </u>	<u> </u>
5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	-	9,149
Trade creditors	15,796	12,598
Corporation tax	200	-
Other creditors	492,203	452,887
Accruals and deferred income	1,600	2,750
	<u> </u>	<u> </u>
	<u>509,799</u>	<u>477,384</u>
6 Creditors: amounts falling due after more than one year	2023	2022
	£	£
Other creditors	380,648	791,178
	<u> </u>	<u> </u>

7 Related party transactions

As at the 30 January 2023 loans of £299,816 (2022: £556,877) were due to the company from closely connected parties with the directors. The loans are repayable on demand and interest free.

As at the 30 January 2023 loans of £43,730 (2022: £43,730) were payable from the company to closely connected parties with the directors. The loans are repayable on demand and interest free.

As at the year end the directors were owed £429,607 (2022: £409,157). The loans are repayable on demand and interest free.

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.