

**IGNISO LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

Igniso Limited
Financial Statements
For The Year Ended 31 August 2020

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Igniso Limited
Abridged Balance Sheet
As at 31 August 2020

Registered number: 10346309

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		120,682		121,241
Investments	4		296,620		161,620
			417,302		282,861
CURRENT ASSETS					
Debtors		100		100	
Investments		87		-	
Cash at bank and in hand		700,776		383,419	
		700,963		383,519	
Creditors: Amounts Falling Due Within One Year					
		(87)		-	
NET CURRENT ASSETS (LIABILITIES)					
			700,876		383,519
TOTAL ASSETS LESS CURRENT LIABILITIES					
			1,118,178		666,380
NET ASSETS					
			1,118,178		666,380
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and Loss Account			1,118,078		666,280
SHAREHOLDERS' FUNDS					
			1,118,178		666,380

Igniso Limited
Abridged Balance Sheet (continued)
As at 31 August 2020

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 August 2020 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr James Mulvany

Director

29 April 2021

The notes on pages 3 to 4 form part of these financial statements.

Igniso Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 August 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% straight line
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1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

3. Tangible Assets

	Total £
Cost	
As at 1 September 2019	121,241
As at 31 August 2020	121,241
Depreciation	
As at 1 September 2019	-
Provided during the period	559
As at 31 August 2020	559
Net Book Value	
As at 31 August 2020	120,682
As at 1 September 2019	121,241

Igniso Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 August 2020

4. Investments

	Total
	£
Cost	
As at 1 September 2019	161,620
Additions	135,000
As at 31 August 2020	296,620
Provision	
As at 1 September 2019	-
As at 31 August 2020	-
Net Book Value	
As at 31 August 2020	296,620
As at 1 September 2019	161,620

5. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100

6. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors: £100

The above loan is unsecured, interest free and repayable on demand.

7. General Information

Igniso Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10346309 . The registered office is Suite 2b, Basil Chambers, 65 High Street, Manchester, Greater Manchester, M4 1FS.

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.