Company registration number 11908708 (England and Wales)

# IEM BISHOPS STORTFORD LTD

# UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 MARCH 2026

# PAGES FOR FILING WITH REGISTRAR

# IEM BISHOPS STORTFORD LTD

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# IEM BISHOPS STORTFORD LTD

## STATEMENT OF FINANCIAL POSITION

### *AS AT 31 MARCH 2026*

| | Notes | 2026 £ | £ | 2025 £ | £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **4** | | - | | 159 |
| **Current assets** | | | | | |
| Debtors | **5** | 17 | | 265 | |
| Cash at bank and in hand | | 304 | | 297 | |
| | | 321 | | 562 | |
| **Creditors: amounts falling due within one year** | **6** | (37,637) | | (34,490) | |
| **Net current liabilities** | | | (37,316) | | (33,928) |
| **Total assets less current liabilities** | | | (37,316) | | (33,769) |
| **Creditors: amounts falling due after more than one year** | **7** | | (8,253) | | (10,859) |
| **Net liabilities** | | | (45,569) | | (44,628) |
| **Capital and reserves** | | | | | |
| Called up share capital | **8** | | 1 | | 1 |
| Profit and loss reserves | | | (45,570) | | (44,629) |
| **Total equity** | | | (45,569) | | (44,628) |

For the financial year ended 31 March 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The director of the company has elected not to include a copy of the income statement within the financial statements.

The financial statements were approved and signed by the director and authorised for issue on 24 July 2026

Mr C D Wyle
**Director**

Company registration number 11908708 (England and Wales)

**1 Accounting policies**

**Company information**

IEM Bishops Stortford Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Gateway House 6th Floor, Gateway House, 53 High Street, Birmingham, West Midlands, United Kingdom, B4 7SY.

**1.1 Basis of preparation**

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

The accounts have been prepared on a going concern basis due to the continued support of the company director and shareholder.

**1.3 Revenue**

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

**1.4 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:

| | |
|---|---|
| Fixtures and fittings | Over 4 years |

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.

**1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1.6 Cash and cash equivalents**

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.

**1 Accounting policies** **(Continued)**

**1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.9 Taxation**

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

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.

**1 Accounting policies** **(Continued)**

**1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Employees**

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

| | 2026<br>Number | 2025<br>Number |
|---|---|---|
| Total | 0 | 0 |

**4 Tangible fixed assets**

| | Plant and machinery etc<br>£ |
|---|---|
| **Cost** | |
| At 1 April 2025 and 31 March 2026 | 1,242 |
| **Depreciation and impairment** | |
| At 1 April 2025 | 1,083 |
| Depreciation charged in the year | 159 |
| At 31 March 2026 | 1,242 |
| **Carrying amount** | |
| At 31 March 2026 | |
| At 31 March 2025 | 159 |

## 5 Debtors

| | 2026 | 2025 |
|---|---|---|
| **Amounts falling due within one year:** | **£** | **£** |
| Other debtors | 17 | 265 |

## 6 Creditors: amounts falling due within one year

| | 2026 | 2025 |
|---|---|---|
| | **£** | **£** |
| Bank loans | 2,606 | 2,606 |
| Corporation tax | 184 | 184 |
| Other taxation and social security | 3,331 | 3,332 |
| Other creditors | 31,516 | 28,368 |
| | 37,637 | 34,490 |

## 7 Creditors: amounts falling due after more than one year

| | 2026 | 2025 |
|---|---|---|
| | **£** | **£** |
| Bank loans | 8,253 | 10,859 |

## 8 Called up share capital

| | 2026 | 2025 | 2026 | 2025 |
|---|---|---|---|---|
| **Ordinary share capital** | **Number** | **Number** | **£** | **£** |
| **Issued and fully paid** | | | | |
| Ordinary shares of £1 each | 1 | 1 | 1 | 1 |

## 9 Related party transactions

The company has several related parties by virtue of common directorship.

At 31 March 2026, included within creditors are amounts totalling £31,141 (2025: £27,638) due to related parties and included within debtors are amounts totalling £Nil (2025: £250) due from related parties.

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