REGISTERED NUMBER: SC545709 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

FOR

I-WATCHERS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

I-WATCHERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTOR:	R Ibrahim
REGISTERED OFFICE:	6th Floor, Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
REGISTERED NUMBER:	SC545709 (Scotland)
ACCOUNTANTS:	Cornerstone Accountants 6th Floor Gordon Chambers 90 Mitchell Street Glasgow Lanarkshire G1 3NQ

BALANCE SHEET
31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		**18,733**		16,482
CURRENT ASSETS					
Stocks	5	**46,703**		78,689	
Debtors	6	**25,748**		23,067	
Cash at bank and in hand		**48,680**		78,412	
		121,131		180,168	
CREDITORS					
Amounts falling due within one year	7	**34,879**		54,895	
NET CURRENT ASSETS			**86,252**		125,273
TOTAL ASSETS LESS CURRENT LIABILITIES			**104,985**		141,755
CREDITORS					
Amounts falling due after more than one year	8		**(40,114)**		(50,000)
PROVISIONS FOR LIABILITIES			**(2,421)**		(2,983)
NET ASSETS			**62,450**		88,772
CAPITAL AND RESERVES					
Called up share capital	9		**100**		100
Retained earnings			**62,350**		88,672
SHAREHOLDERS' FUNDS			**62,450**		88,772

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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

(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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 JANUARY 2022

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 director and authorised for issue on 4 November 2022 and were signed by:

R Ibrahim - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

1. STATUTORY INFORMATION

I-Watchers Limited is a private company, limited by shares , registered in Scotland. 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Plant and machinery etc	-	33% on a straight line basis, 25% on a straight line basis and 15% on a straight line basis

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2021 - 18) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 February 2021	**22,694**
Additions	**6,250**
At 31 January 2022	**28,944**
DEPRECIATION	
At 1 February 2021	**6,212**
Charge for year	**3,999**
At 31 January 2022	**10,211**
NET BOOK VALUE	
At 31 January 2022	**18,733**
At 31 January 2021	16,482

5. **STOCKS**

	2022	2021
	£	£
Work-in-progress	**46,703**	78,689

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	**4,905**	8,595
Other debtors	**20,843**	14,472
	25,748	23,067

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	**24,238**	-
Trade creditors	**4,277**	34,196
Taxation and social security	**5,664**	16,924
Other creditors	**700**	3,775
	34,879	54,895

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	**40,114**	50,000

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9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2022** **£**	2021 £
100	Ordinary	£1	**100**	100

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.