

REGISTERED NUMBER: SC468416 (Scotland)

**Unaudited Financial Statements
for the Year Ended 30 June 2018
for
Ittria Ltd**

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for the Year Ended 30 June 2018**

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Ittria Ltd

**Company Information
for the Year Ended 30 June 2018**

DIRECTOR: P J Darling

SECRETARY: P J Darling

REGISTERED OFFICE: c/o Turcan Connell
Princes Exchange
EDINBURGH
EH3 9EE

REGISTERED NUMBER: SC468416 (Scotland)

Ittria Ltd (Registered number: SC468416)

**Statement of Financial Position
30 June 2018**

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		20,486		2,396
CURRENT ASSETS					
Debtors	5	20,788		1,148	
Cash at bank		<u>1,264</u>		<u>-</u>	
		22,052		1,148	
CREDITORS					
Amounts falling due within one year	6	<u>243,063</u>		<u>16,861</u>	
NET CURRENT LIABILITIES			<u>(221,011)</u>		<u>(15,713)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(200,525)</u>		<u>(13,317)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>(200,625)</u>		<u>(13,417)</u>
SHAREHOLDERS' FUNDS			<u>(200,525)</u>		<u>(13,317)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 19 March 2019 and were signed by:

P J Darling - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

1. STATUTORY INFORMATION

Ittria Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The company has reported a loss in the current financial year as a result of initial start up costs relating to its new division. As a result the balance sheet currently has negative reserves. The Director has produced financial forecasts for the company which show clear indication of trading profits in the future. The Director feels as a result that it is appropriate to present the financial statements on the going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - NIL).

Ittria Ltd (Registered number: SC468416)

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2017	4,568	466	5,034
Additions	-	28,000	28,000
At 30 June 2018	<u>4,568</u>	<u>28,466</u>	<u>33,034</u>
DEPRECIATION			
At 1 July 2017	2,267	371	2,638
Charge for year	575	9,335	9,910
At 30 June 2018	<u>2,842</u>	<u>9,706</u>	<u>12,548</u>
NET BOOK VALUE			
At 30 June 2018	<u>1,726</u>	<u>18,760</u>	<u>20,486</u>
At 30 June 2017	<u>2,301</u>	<u>95</u>	<u>2,396</u>

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

	30.6.18	30.6.17
	£	£
Other debtors	<u>20,788</u>	<u>1,148</u>

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

	30.6.18	30.6.17
	£	£
Bank loans and overdrafts	-	1
Trade creditors	171,128	2,461
Taxation and social security	16,090	13,399
Other creditors	55,845	1,000
	<u>243,063</u>	<u>16,861</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.6.18	30.6.17
Number:	Class:	Nominal value:	£	£
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
			<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2018 and 30 June 2017:

	30.6.18	30.6.17
	£	£
P J Darling		
Balance outstanding at start of year	1,148	(46,153)
Amounts advanced	13,246	49,314
Amounts repaid	(2,651)	(2,013)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>11,743</u>	<u>1,148</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.