

COMPANY REGISTRATION NUMBER: 08910705

**Ideals Solutions Group Limited**  
**Unaudited Financial Statements**  
**For the year ended**  
**29 February 2020**

# Ideals Solutions Group Limited

## Financial Statements

Year ended 29 February 2020

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# Ideals Solutions Group Limited

## Officers and Professional Advisers

**Director**

R Hanks

**Company secretary**

A Tulloch

**Registered office**

Albert Buildings  
49 Queen Victoria Street  
London  
EC4N 4SA

**Accountants**

Mackenzie Field  
Chartered Accountants  
Hyde House  
The Hyde  
Edgware Road  
London  
NW9 6LA

# Ideals Solutions Group Limited

## Director's Report

### Year ended 29 February 2020

The director presents his report and the unaudited financial statements of the company for the year ended 29 February 2020 .

#### Director

The director who served the company during the year was as follows:

B N F Mills

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 31 March 2021 and signed on behalf of the board by:

R Hanks

Director

Registered office:

Albert Buildings

49 Queen Victoria Street

London

EC4N 4SA

# **Ideals Solutions Group Limited**

## **Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Ideals Solutions Group Limited**

### **Year ended 29 February 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ideals Solutions Group Limited for the year ended 29 February 2020, which comprise the statement of income and retained earnings, statement of financial position 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 [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of Ideals Solutions Group Limited. Our work has been undertaken solely to prepare for your approval the financial statements of Ideals Solutions Group Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ideals Solutions Group Limited and its director for our work or for this report.

It is your duty to ensure that Ideals Solutions Group 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 Ideals Solutions Group Limited. You consider that Ideals Solutions Group 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 Ideals Solutions Group 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.

Mackenzie Field Chartered Accountants

Hyde House The Hyde Edgware Road London NW9 6LA

31 March 2021

# Ideals Solutions Group Limited

## Statement of Income and Retained Earnings

Year ended 29 February 2020

	Note	2020 £	2019 £
<b>Turnover</b>		<b>3,850,807</b>	3,795,784
<b>Gross profit</b>		<b>3,850,807</b>	3,795,784
Administrative expenses		5,792,757	4,747,416
Other operating income		2,337,395	1,194,234
<b>Operating profit</b>		<b>395,445</b>	242,602
Interest payable and similar expenses		115,334	20,401
<b>Profit before taxation</b>	<b>5</b>	<b>280,111</b>	222,201
Tax on profit		62,493	42,560
<b>Profit for the financial year and total comprehensive income</b>		<b>217,618</b>	179,641
<b>Retained earnings at the start of the year</b>		<b>378,830</b>	199,189
<b>Retained earnings at the end of the year</b>		<b>596,448</b>	378,830

All the activities of the company are from continuing operations.

# Ideals Solutions Group Limited

## Statement of Financial Position

29 February 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	6	2,167,926	27,610
<b>Current assets</b>			
Debtors	7	2,859,039	1,489,717
Cash at bank and in hand		256,826	1,447,321
		3,115,865	2,937,038
<b>Creditors: amounts falling due within one year</b>	8	2,220,282	1,417,289
<b>Net current assets</b>		895,583	1,519,749
<b>Total assets less current liabilities</b>		3,063,509	1,547,359
<b>Creditors: amounts falling due after more than one year</b>	9	2,466,961	1,168,429
<b>Net assets</b>		596,548	378,930
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		596,448	378,830
<b>Shareholder funds</b>		596,548	378,930

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 29 February 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 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 Act with respect to accounting records and the preparation of financial statements .

# **Ideals Solutions Group Limited**

## **Statement of Financial Position** *(continued)*

**29 February 2020**

These financial statements were approved by the board of directors and authorised for issue on 31 March 2021 , and are signed on behalf of the board by:

R Hanks

Director

Company registration number: 08910705

# Ideals Solutions Group Limited

## Notes to the Financial Statements

### Year ended 29 February 2020

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Albert Buildings, 49 Queen Victoria Street, London, EC4N 4SA.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Revenue recognition

The turnover shown in the profit and loss account represents amounts receivable for services provided in the period.

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

##### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

##### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1 ).

### 5. Profit before taxation

Profit before taxation is stated after charging:

	2020	2019
	£	£
Interest payable to group undertakings	115,334	20,401

### 6. Investments

		Shares in group undertakings £
<b>Cost</b>		
At 1 March 2019		27,610
Additions		2,140,316
<b>At 29 February 2020</b>		<b>2,167,926</b>
<b>Impairment</b>		
At 1 March 2019 and 29 February 2020		—
<b>Carrying amount</b>		
At 29 February 2020	2,167,926	
At 28 February 2019		27,610

### Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>		
Ideals Do Brazil Servicos De Informacao Ltda.	Equity	99
Ideals Business Technology Solutions (Shanghai) Co., Ltd	Equity	100
Simtour Services Limited	Equity	40

**7. Debtors**

	<b>2020</b>	2019
	<b>£</b>	£
Trade debtors	<b>297,809</b>	790,050
Other debtors	<b>2,561,230</b>	699,667
	<b>2,859,039</b>	1,489,717

**8. Creditors: amounts falling due within one year**

	<b>2020</b>	2019
	<b>£</b>	£
Trade creditors	<b>280,246</b>	592,523
Corporation tax	<b>53,221</b>	42,257
Social security and other taxes	<b>26,396</b>	25,735
Other creditors	<b>1,860,419</b>	756,774
	<b>2,220,282</b>	1,417,289

**9. Creditors: amounts falling due after more than one year**

	<b>2020</b>	2019
	<b>£</b>	£
Other creditors	<b>2,466,961</b>	1,168,429

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.