

# Intelligent AI Limited

Annual Report and Unaudited Financial Statements  
for the Period from 24 April 2020 to 30 April 2021

Stapletons  
Chartered Certified Accountants  
4 Market Street  
Crediton  
Devon  
EX17 2AJ

# Intelligent AI Limited

## Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 6</u>

# **Intelligent AI Limited**

## **Company Information**

<b>Directors</b>	Mr A D Peake Mr N Strickland
<b>Registered office</b>	Flat 16 Compass Quay Haven Road Exeter Devon EX2 8GW
<b>Accountants</b>	Stapletons Chartered Certified Accountants 4 Market Street Crediton Devon EX17 2AJ

**Intelligent AI Limited**  
**(Registration number: 12572147)**  
**Balance Sheet as at 30 April 2021**

	Note	2021 £
<b>Fixed assets</b>		
Tangible assets	<u>4</u>	2,514
<b>Current assets</b>		
Debtors	<u>5</u>	58,005
Cash at bank and in hand		366,901
		<u>424,906</u>
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(69,486)</u>
<b>Net current assets</b>		<u>355,420</u>
<b>Net assets</b>		<u><u>357,934</u></u>
<b>Capital and reserves</b>		
Called up share capital	<u>7</u>	1
Share premium reserve		399,987
Profit and loss account		<u>(42,054)</u>
Shareholders' funds		<u><u>357,934</u></u>

For the financial period ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 11 January 2022 and signed on its behalf by:

.....  
Mr A D Peake  
Director

# Intelligent AI Limited

## Notes to the Unaudited Financial Statements for the Period from 24 April 2020 to 30 April 2021

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Flat 16  
Compass Quay  
Haven Road  
Exeter  
Devon  
EX2 8GW

These financial statements were authorised for issue by the Board on 11 January 2022.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% reducing balance basis

# Intelligent AI Limited

## Notes to the Unaudited Financial Statements for the Period from 24 April 2020 to 30 April 2021

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 5.

## Intelligent AI Limited

### Notes to the Unaudited Financial Statements for the Period from 24 April 2020 to 30 April 2021

#### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
Additions	3,752	3,752
At 30 April 2021	3,752	3,752
<b>Depreciation</b>		
Charge for the period	1,238	1,238
At 30 April 2021	1,238	1,238
<b>Carrying amount</b>		
At 30 April 2021	2,514	2,514

#### 5 Debtors

	<b>2021 £</b>
Trade debtors	50,000
Prepayments	600
Other debtors	7,405
	<u>58,005</u>

#### 6 Creditors

##### Creditors: amounts falling due within one year

	<b>2021 £</b>
<b>Due within one year</b>	
Trade creditors	177
Taxation and social security	11,824
Accruals and deferred income	38,400
Other creditors	19,085
	<u>69,486</u>

## Intelligent AI Limited

### Notes to the Unaudited Financial Statements for the Period from 24 April 2020 to 30 April 2021

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2021	
	No.	£
Ordinary shares of £0.00001 each	122,797	1

#### 8 Related party transactions

##### Directors' remuneration

The directors' remuneration for the period was as follows:

	2021
	£
Remuneration	82,175
Contributions paid to money purchase schemes	3,311
	<u>85,486</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.