

Unaudited Financial Statements for the Year Ended 31 December 2024

for

Intamac Systems Limited

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for the Year Ended 31 December 2024

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DIRECTORS:

W J Flind
G G Littlewood

REGISTERED OFFICE:

Hillcrest
22 Church Street
Blakesley
Towcester
NN12 8RA

REGISTERED NUMBER:

03975170 (England and Wales)

ACCOUNTANTS:

BFN Accounts & Tax Limited
Hillcrest
22 Church Street
Blakesley
Towcester
Northamptonshire
NN12 8RA

Balance Sheet
31 December 2024

	Notes	31.12.24 £	£	31.12.23 £	£
FIXED ASSETS					
Tangible assets	4		1,391		780
CURRENT ASSETS					
Stocks		-		24,867	
Debtors	5	115,939		114,700	
Cash at bank		<u>16,202</u>		<u>34,304</u>	
		132,141		173,871	
CREDITORS					
Amounts falling due within one year	6	<u>1,099,723</u>		<u>1,107,545</u>	
NET CURRENT LIABILITIES			<u>(967,582)</u>		<u>(933,674)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(966,191)</u>		<u>(932,894)</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>24,600</u>		<u>24,600</u>
NET LIABILITIES			<u>(990,791)</u>		<u>(957,494)</u>
CAPITAL AND RESERVES					
Called up share capital			3,171,414		3,171,414
Share premium			9,766,371		9,766,371
Capital redemption reserve			748,770		748,770
Retained earnings			<u>(14,677,346)</u>		<u>(14,644,049)</u>
			<u>(990,791)</u>		<u>(957,494)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Board of Directors and authorised for issue on 16 January 2025 and were signed on its behalf by:

G G Littlewood - Director

1. **STATUTORY INFORMATION**

Intamac Systems Limited is a private company, limited by shares, registered in England and Wales. 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.

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.

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 directors have considered budgets and forecasts as well as confirmation from loan note holders that they do not currently intend to seek any repayments of the loan notes together with the premium and are satisfied on this basis that preparing the financial statements on the going concern basis is appropriate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2023 - 6).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2024	1,437	13,789	15,226
Additions	-	2,216	2,216
At 31 December 2024	<u>1,437</u>	<u>16,005</u>	<u>17,442</u>
DEPRECIATION			
At 1 January 2024	930	13,516	14,446
Charge for year	315	1,290	1,605
At 31 December 2024	<u>1,245</u>	<u>14,806</u>	<u>16,051</u>
NET BOOK VALUE			
At 31 December 2024	<u>192</u>	<u>1,199</u>	<u>1,391</u>
At 31 December 2023	<u>507</u>	<u>273</u>	<u>780</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade debtors	79,468	73,266
Tax	32,553	36,200
VAT	1,079	1,530
Prepayments	<u>2,839</u>	<u>3,704</u>
	<u>115,939</u>	<u>114,700</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Bank loans and overdrafts	10,000	10,000
Other loans	1,066,428	1,073,378
Trade creditors	13,237	13,755
Social security and other taxes	6,219	6,672
Credit card	1,400	1,130
Pension fund	1,892	1,892
Accruals and deferred income	<u>547</u>	<u>718</u>
	<u>1,099,723</u>	<u>1,107,545</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24 £	31.12.23 £
Bank loans - 1-2 years	10,000	10,000
Bank loans - 2-5 years	<u>14,600</u>	<u>14,600</u>
	<u>24,600</u>	<u>24,600</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

8. **PENSION COMMITMENTS**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions totalling £1,892 (2023 - £1,892) were payable to the fund at the balance sheet date and are included in creditors

9. **RELATED PARTY DISCLOSURES**

During the year, the Company was invoiced £12,000 (2023 - £12,000) by the directors

10. **SHARE OPTIONS**

Grant Date	Number of shares		Options cancelled	Number of shares		Exercise price
	2023	Options Lapsed		2024		
November 2014	118,665	118,665	-	-	£0.01	
August 2015	12,500	-	-	12,500	£0.01	
Total	131,165	118,665	-	12,500		

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.