

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
123ICT HOLDINGS LTD**

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FOR THE YEAR ENDED 31 MARCH 2024**

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123ICT HOLDINGS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024**

DIRECTORS: Mr D A Moran
Ms J Ziegenhagen

REGISTERED OFFICE: 5 Giffard Court
Millbrook Close
Northampton
Northamptonshire
NN5 5JF

REGISTERED NUMBER: 14096895 (England and Wales)

ACCOUNTANTS: Cube Partners Limited
Chartered Accountants
5 Giffard Court
Millbrook Close
Northampton
Northamptonshire
NN5 5JF

123ICT HOLDINGS LTD (REGISTERED NUMBER: 14096895)**BALANCE SHEET
31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Investments	4		427,500		-
CURRENT ASSETS					
Cash at bank and in hand		1,027		47,951	
CREDITORS					
Amounts falling due within one year	5	<u>352,287</u>		<u>10,646</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(351,260)</u>		<u>37,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			76,240		37,305
CREDITORS					
Amounts falling due after more than one year	6		<u>30,569</u>		<u>39,142</u>
NET ASSETS/(LIABILITIES)			<u>45,671</u>		<u>(1,837)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>45,669</u>		<u>(1,839)</u>
			<u>45,671</u>		<u>(1,837)</u>

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

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

The directors acknowledge their 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 October 2024 and were signed on its behalf by:

Mr D A Moran - Director

Ms J Ziegenhagen - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. STATUTORY INFORMATION

123ICT Holdings Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Going concern

The financial statements have been prepared on a going concern basis, despite a negative balance sheet position at the year end. The director has confirmed his continued financial support to the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2023 - 2).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	427,500
At 31 March 2024	<u>427,500</u>
NET BOOK VALUE	
At 31 March 2024	<u>427,500</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts	9,806	9,806
Amounts owed to group undertakings	76,523	-
Other creditors	<u>265,958</u>	<u>840</u>
	<u>352,287</u>	<u>10,646</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

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

	2024	2023
	£	£
Bank loans	<u>30,569</u>	<u>39,142</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.