

**IGC PROPERTY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

IGC Property Limited
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IGC Property Limited
Balance Sheet
As At 31 August 2024

Registered number: 12166316

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		525,000		503,000
			525,000		503,000
CURRENT ASSETS					
Debtors	5	10		10	
Cash at bank and in hand		2,685		3,932	
		2,695		3,942	
Creditors: Amounts Falling Due Within One Year	6	(383,370)		(363,307)	
NET CURRENT ASSETS (LIABILITIES)			(380,675)		(359,365)
TOTAL ASSETS LESS CURRENT LIABILITIES			144,325		143,635
Creditors: Amounts Falling Due After More Than One Year	7		(79,586)		(82,383)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(13,593)		(11,636)
NET ASSETS			51,146		49,616
CAPITAL AND RESERVES					
Called up share capital	9		10		10
Profit and Loss Account			51,136		49,606
SHAREHOLDERS' FUNDS			51,146		49,616

IGC Property Limited
Balance Sheet (continued)
As At 31 August 2024

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Iain Wallace

Director
07/05/2025

The notes on pages 3 to 4 form part of these financial statements.

IGC Property Limited
Notes to the Financial Statements
For The Year Ended 31 August 2024

1. General Information

IGC Property Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12166316. The registered office is 1 Derwent Business Centre, Clarke Street, Derby, DE1 2BU.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

2.3. Investment Properties

Investment properties are measured at fair value determined annually and adjusted if necessary for any difference in the nature, location or condition of the specific asset. The fair value of property was obtained from an online property resource company and has not been based on a valuation by an independent valuer with a professional qualification.

Changes in fair value are recognised in the profit and loss account.

2.4. Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

2.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account.

3. Average Number of Employees

Average number of employees, including directors, during the period was as follows:

	2024	2023
Office and administration	2	2
	<u>2</u>	<u>2</u>

4. Tangible Assets

	Investment Properties £
Cost or Valuation	
As at 1 September 2023	503,000
Revaluation	22,000
As at 31 August 2024	<u>525,000</u>
Net Book Value	
As at 31 August 2024	<u>525,000</u>
As at 1 September 2023	<u>503,000</u>

5. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	<u>10</u>	<u>10</u>

IGC Property Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2024

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Bank loans and overdrafts	3,012	2,923
Other creditors	1,200	2,501
Accruals and deferred income	895	709
Directors' loan accounts	378,263	357,174
	<u>383,370</u>	<u>363,307</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loans	79,586	82,383
	<u>79,586</u>	<u>82,383</u>

8. Secured Creditors

Of the creditors falling due within and after more than one year the following amount is secured by a fixed charge over the investment property. The mortgage is on a repayment basis over a term of 25 years.

	2024	2023
	£	£
Bank loans and overdrafts	82,598	85,306

9. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	10	10
	<u>10</u>	<u>10</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.