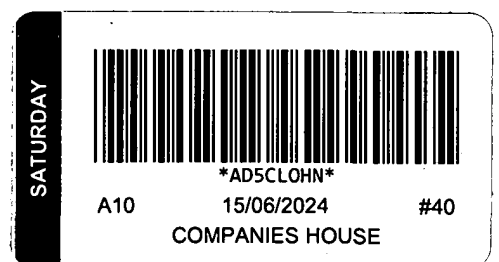


COMPANY REGISTRATION NUMBER: SC619829

IPHCO Limited
Filleted Financial Statements
1 October 2023



IPHCO Limited**Statement of Financial Position****1 October 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	–	126,590
Current assets			
Debtors	5	234,328	571,509
Investments	6	1,000	1,000
		<u>235,328</u>	<u>572,509</u>
Creditors: amounts falling due within one year	7	116,427	569,301
Net current assets		<u>118,901</u>	<u>3,208</u>
Total assets less current liabilities		<u>118,901</u>	<u>129,798</u>
Creditors: amounts falling due after more than one year	8	20,833	30,832
Net assets		<u>98,068</u>	<u>98,966</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		<u>98,067</u>	<u>98,965</u>
Shareholders funds		<u>98,068</u>	<u>98,966</u>

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 30 May 2024, and are signed on behalf of the board by:



R I A Angus
Director

Company registration number: SC619829

The notes on pages 2 to 4 form part of these financial statements.

IPHCO Limited

Notes to the Financial Statements *(continued)*

Year ended 1 October 2023

3. Accounting policies *(continued)*

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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. Tangible assets

	Plant and machinery £
Cost	
At 3 October 2022	232,190
Disposals	(232,190)
At 1 October 2023	–
Depreciation	
At 3 October 2022	105,600
Charge for the year	32,000
Disposals	(137,600)
At 1 October 2023	–
Carrying amount	
At 1 October 2023	–
At 2 October 2022	126,590

5. Debtors

	2023 £	2022 £
Amounts owed by group undertakings	232,629	–
Other debtors	1,699	571,509
	<u>234,328</u>	<u>571,509</u>

IPHCO Limited**Notes to the Financial Statements** *(continued)***Year ended 1 October 2023****6. Investments**

	2023	2022
	£	£
Investments in group undertakings	<u>1,000</u>	<u>1,000</u>

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,000
Amounts owed to group undertakings	106,426	559,300
Social security and other taxes	1	1
	<u>116,427</u>	<u>569,301</u>

8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>20,833</u>	<u>30,832</u>

9. Called up share capital**Issued, called up and fully paid**

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

10. Summary audit opinion

The auditor's report dated 30 May 2024 was unqualified.

The senior statutory auditor was Jeremy Chittleburgh, for and on behalf of Chiene + Tait LLP (trading as CT).