

COMPANY REGISTRATION NUMBER: SC619829

IPHCO Limited
Filleted Financial Statements
29 September 2024

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IPHGO Limited**Statement of Financial Position****29 September 2024**

	Note	2024 £	2023 £
Current assets			
Debtors	4	232,628	234,328
Investments	5	1,000	1,000
Cash at bank and in hand		16	—
		<u>233,644</u>	<u>235,328</u>
Creditors: amounts falling due within one year	6	125,392	116,427
Net current assets		<u>108,252</u>	<u>118,901</u>
Total assets less current liabilities		108,252	118,901
Creditors: amounts falling due after more than one year	7	10,833	20,833
Net assets		<u>97,419</u>	<u>98,068</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		<u>97,418</u>	<u>98,067</u>
Shareholders funds		<u>97,419</u>	<u>98,068</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 24 January 2025, and are signed on behalf of the board by:

Roddy Angus

R I A Angus
Director

Company registration number: SC619829

The notes on pages 2 to 3 form part of these financial statements.

IPHCO Limited

Notes to the Financial Statements

Year ended 29 September 2024

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 163 Bath Street, Glasgow, G2 4SQ, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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. Debtors

	2024	2023
	£	£
Amounts owed by group undertakings	232,190	232,629
Other debtors	438	1,699
	<u>232,628</u>	<u>234,328</u>

5. Investments

	2024	2023
	£	£
Investments in group undertakings	<u>1,000</u>	<u>1,000</u>

IPHCO Limited

Notes to the Financial Statements *(continued)*

Year ended 29 September 2024

6. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	10,000	10,000
Amounts owed to group undertakings	115,392	106,426
Social security and other taxes	—	1
	<u>125,392</u>	<u>116,427</u>

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

	2024	2023
	£	£
Bank loans and overdrafts	<u>10,833</u>	<u>20,833</u>

8. Called up share capital

Issued, called up and fully paid

	2024		2023	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

9. Summary audit opinion

The auditor's report dated 28 January 2025 was unqualified.

The senior statutory auditor was Jeremy Chittleburgh, for and on behalf of CT.