

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

FOR

IPG CONSTRUCTION LIMITED

Haines Watts (East Midlands) Ltd  
10 Stadium Business Court  
Millennium Way  
Pride Park  
Derby  
Derbyshire  
DE24 8HP

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FOR THE YEAR ENDED 31 AUGUST 2022**

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**IPG CONSTRUCTION LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**Director:** C A Monk

**Registered office:** Input House  
103 Ashbourne Road  
Derby  
DE22 3FW

**Registered number:** 07746914 (England and Wales)

**Accountants:** Haines Watts (East Midlands) Ltd  
10 Stadium Business Court  
Millennium Way  
Pride Park  
Derby  
Derbyshire  
DE24 8HP

**IPG CONSTRUCTION LIMITED (REGISTERED NUMBER: 07746914)**

**BALANCE SHEET  
31 AUGUST 2022**

	Notes	2022 £	2021 £
<b>Current assets</b>			
Debtors	5	1,799,031	3,284,506
Cash at bank		<u>38,552</u>	<u>44,637</u>
		1,837,583	3,329,143
<b>Creditors</b>			
Amounts falling due within one year	6	<u>(1,221,720)</u>	<u>(3,376,427)</u>
<b>Net current assets/(liabilities)</b>		<u>615,863</u>	<u>(47,284)</u>
<b>Total assets less current liabilities</b>		<u>615,863</u>	<u>(47,284)</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Retained earnings		<u>615,862</u>	<u>(47,285)</u>
<b>Shareholders' funds</b>		<u>615,863</u>	<u>(47,284)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 25 May 2023 and were signed by:

C A Monk - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**1. STATUTORY INFORMATION**

IPG Construction 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.

The timing of revenue recognition on long-term funded contracts depends on the assessed stage of completion of contract activity at the balance sheet date and is included in turnover and other debtors. This assessment requires the expected total contract revenues and costs to be estimated based on the current progress of the contract.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of three years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2021 - 16).

**IPG CONSTRUCTION LIMITED (REGISTERED NUMBER: 07746914)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 September 2021	
and 31 August 2022	<u>1,000,000</u>
<b>Amortisation</b>	
At 1 September 2021	
and 31 August 2022	<u>1,000,000</u>
<b>Net book value</b>	
At 31 August 2022	<u>-</u>
At 31 August 2021	<u>-</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,219,194	478
Amounts due from long-term contracts	<u>579,837</u>	<u>3,284,028</u>
	<u>1,799,031</u>	<u>3,284,506</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	357,136	303,515
Tax	365,274	408,233
Social security and other taxes	232,868	45,954
VAT	160,623	176,366
Other creditors	101,810	2,432,659
Accrued expenses	2,650	8,051
Directors' loan accounts	<u>1,359</u>	<u>1,649</u>
	<u>1,221,720</u>	<u>3,376,427</u>

**7. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
1	Ordinary	£1	<u>1</u>	<u>1</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.