

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
1 SEPTEMBER 2022 TO 31 MARCH 2023
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 PERIOD 1 SEPTEMBER 2022 TO 31 MARCH 2023**

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IPG CONSTRUCTION LIMITED

COMPANY INFORMATION FOR THE PERIOD 1 SEPTEMBER 2022 TO 31 MARCH 2023

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 MARCH 2023**

	Notes	2023 £	2022 £
Current assets			
Debtors	5	3,152,290	1,799,031
Cash at bank		<u>13,415</u>	<u>38,552</u>
		3,165,705	1,837,583
Creditors			
Amounts falling due within one year	6	<u>(2,255,868)</u>	<u>(1,221,720)</u>
Net current assets		<u>909,837</u>	<u>615,863</u>
Total assets less current liabilities		<u>909,837</u>	<u>615,863</u>
Capital and reserves			
Called up share capital	7	1	1
Retained earnings		<u>909,836</u>	<u>615,862</u>
Shareholders' funds		<u>909,837</u>	<u>615,863</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 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 18 December 2023 and were signed by:

C A Monk - Director

IPG CONSTRUCTION LIMITED (REGISTERED NUMBER: 07746914)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 SEPTEMBER 2022 TO 31 MARCH 2023

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 period 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 period 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 period was 10 (2022 - 19) .

IPG CONSTRUCTION LIMITED (REGISTERED NUMBER: 07746914)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2022 TO 31 MARCH 2023**

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
Cost	
At 1 September 2022	
and 31 March 2023	<u>1,000,000</u>
Amortisation	
At 1 September 2022	
and 31 March 2023	<u>1,000,000</u>
Net book value	
At 31 March 2023	<u>-</u>
At 31 August 2022	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	2,117,888	1,219,194
Amounts due from long-term contracts	<u>1,034,402</u>	<u>579,837</u>
	<u>3,152,290</u>	<u>1,799,031</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	540,787	357,136
Tax	316,647	365,274
Social security and other taxes	233,132	232,868
VAT	331,455	160,623
Other creditors	820,166	101,810
Accrued expenses	5,300	2,650
Directors' loan accounts	<u>8,381</u>	<u>1,359</u>
	<u>2,255,868</u>	<u>1,221,720</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
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.