

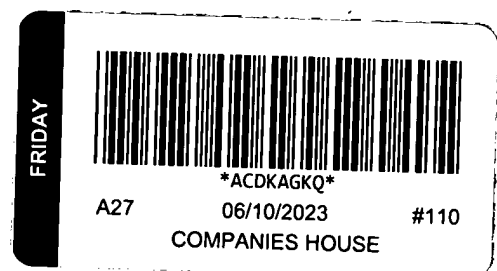
**IQG Limited**

**Filleted Unaudited Financial Statements**

**31 August 2023**

**GRIFFITHS & PEGG LIMITED**

Chartered Accountants  
3 Hagley Court South  
Waterfront East  
Level Street  
Brierley Hill  
DY5 1XE



# **IQG Limited**

## **Financial Statements**

**Year ended 31 August 2023**

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# **IQG Limited**

## **Officers and Professional Advisers**

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### **The board of directors**

Mr I D Madeley  
Mrs B A Madeley

### **Registered office**

65 Lilac Drive  
Lutterworth  
Leicestershire  
LE17 4FP

### **Accountants**

Griffiths & Pegg Limited  
Chartered Accountants  
3 Hagley Court South  
Waterfront East  
Level Street  
Brierley Hill  
DY5 1XE

### **Bankers**

HSBC  
15 Church Street  
Rugby  
Warwickshire  
CV21 3PN

# IQG Limited

## Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	5	1,051	1,402
<b>Current assets</b>			
Debtors	6	2	257
Cash at bank and in hand		235	1,082
		<u>237</u>	<u>1,339</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(2,451)</u>	<u>(2,611)</u>
<b>Net current liabilities</b>		<u>2,214</u>	<u>1,272</u>
<b>Total assets less current liabilities</b>		<u>(1,163)</u>	<u>130</u>
<b>Net (liabilities)/assets</b>		<u>(1,163)</u>	<u>130</u>
<b>Capital and reserves</b>			
Called up share capital		102	102
Profit and loss account		<u>(1,265)</u>	<u>28</u>
<b>Shareholders (deficit)/funds</b>		<u>(1,163)</u>	<u>130</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.

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 4 to 7 form part of these financial statements.

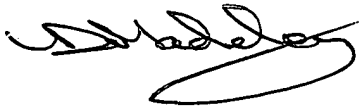
# **IQG Limited**

## **Statement of Financial Position** *(continued)*

**31 August 2023**

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These financial statements were approved by the board of directors and authorised for issue on 25 September 2023, and are signed on behalf of the board by:



Mr I D Madeley  
Director

Company registration number: 12170358

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The notes on pages 4 to 7 form part of these financial statements.

# **IQG Limited**

## **Notes to the Financial Statements**

**Year ended 31 August 2023**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 65 Lilac Drive, Lutterworth, Leicestershire, LE17 4FP.

### **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.

#### **Disclosure exemptions**

No cash flow statement has been presented for the company.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

# **IQG Limited**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31 August 2023**

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### **3. Accounting policies** *(continued)*

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 25% reducing balance
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#### **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**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

# IQG Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2023

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#### 5. Tangible assets

	Equipment £
<b>Cost</b>	
At 1 September 2022 and 31 August 2023	3,052
<b>Depreciation</b>	
At 1 September 2022	1,650
Charge for the year	351
<b>At 31 August 2023</b>	<u>2,001</u>
<b>Carrying amount</b>	
At 31 August 2023	1,051
At 31 August 2022	<u>1,402</u>

There were no capital commitments contracted but not provided for in the financial statements at 31 August 2023 (2022 £Nil).

#### 6. Debtors

	2023 £	2022 £
Other debtors	<u>2</u>	<u>257</u>

#### 7. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	–	10
Other creditors	2,451	2,601
	<u>2,451</u>	<u>2,611</u>

#### 8. Contingencies

There were no contingent liabilities known to or anticipated by the directors at 31st August 2023 (2022 Nil). There were no legal actions against the company or pending.



# IQG Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2023

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#### 9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

<b>2023</b>		
	Balance brought forward	Amounts repaid
	£	£
Mr I D Madeley	(2,151)	—

<b>2022</b>		
	Balance brought forward	Amounts repaid
	£	£
Mr I D Madeley	(1,804)	(347)

#### 10. Related party transactions

The company was under the control of Mr I D Madeley and Mrs B A Madeley throughout the current year and the previous period. The directors own the entire issued share capital of the company.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.