

REGISTERED NUMBER: 07826029 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

FOR

IPLEX LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

1PLEX LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

DIRECTORS:

J Rushton
W Talbot

REGISTERED OFFICE:

Unit 6
Stow Court
Stow cum Quy
Cambridge
CB25 9AS

REGISTERED NUMBER:

07826029 (England and Wales)

ACCOUNTANTS:

Prentis & Co LLP
Chartered Accountants
115c Milton Road
Cambridge
CB4 1XE

BALANCE SHEET
31 JULY 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		479,999		492,021
Investments	5		<u>516,718</u>		<u>-</u>
			996,717		492,021
CURRENT ASSETS					
Debtors	6	358,076		383,630	
Cash at bank		<u>394,548</u>		<u>714,847</u>	
		752,624		1,098,477	
CREDITORS					
Amounts falling due within one year	7	<u>228,124</u>		<u>265,108</u>	
NET CURRENT ASSETS			<u>524,500</u>		<u>833,369</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,521,217</u>		<u>1,325,390</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,521,117</u>		<u>1,325,290</u>
SHAREHOLDERS' FUNDS			<u>1,521,217</u>		<u>1,325,390</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 February 2022 and were signed on its behalf by:

J Rushton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. **STATUTORY INFORMATION**

IPlex 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current 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.

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 7 (2020 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 August 2020	468,969	80,937	24,495	574,401
Additions	11,641	3,523	-	15,164
At 31 July 2021	<u>480,610</u>	<u>84,460</u>	<u>24,495</u>	<u>589,565</u>
DEPRECIATION				
At 1 August 2020	10,611	59,521	12,248	82,380
Charge for year	10,829	10,233	6,124	27,186
At 31 July 2021	<u>21,440</u>	<u>69,754</u>	<u>18,372</u>	<u>109,566</u>
NET BOOK VALUE				
At 31 July 2021	<u>459,170</u>	<u>14,706</u>	<u>6,123</u>	<u>479,999</u>
At 31 July 2020	<u>458,358</u>	<u>21,416</u>	<u>12,247</u>	<u>492,021</u>

5. **FIXED ASSET INVESTMENTS**

	Listed investments £
COST OR VALUATION	
Additions	501,302
Revaluations	15,416
At 31 July 2021	<u>516,718</u>
NET BOOK VALUE	
At 31 July 2021	<u>516,718</u>

Cost or valuation at 31 July 2021 is represented by:

	Listed investments £
Valuation in 2021	15,416
Cost	<u>501,302</u>
	<u>516,718</u>

Market value of listed investments at 31 July 2021 - £ 516,718 .

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

	2021 £	2020 £
Trade debtors	323,516	367,514
Other debtors	<u>34,560</u>	<u>16,116</u>
	<u>358,076</u>	<u>383,630</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

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

	2021	2020
	£	£
Trade creditors	78,027	95,555
Tax	81,288	99,689
Social security and other taxes	1,989	1,847
VAT	25,705	16,335
Other creditors	38,740	49,382
Accrued expenses	<u>2,375</u>	<u>2,300</u>
	<u>228,124</u>	<u>265,108</u>

8. **SECURED DEBTS**

A legal charge over the company's assets dated 23rd June 2016 exists in favour of Barclays Bank Plc.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2021 and 31 July 2020:

	2021	2020
	£	£
J Rushton		
Balance outstanding at start of year	-	51,183
Amounts repaid	-	(51,183)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £155,500 (2020 - £178,050) were paid to the directors .

11. **ULTIMATE CONTROLLING PARTY**

The controlling parties are Mr J Rushton and Mr W Talbot by virtue of their 100% ownership of the issued share capital.

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.