

**REGISTERED NUMBER: 07826029 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023**

**FOR**

**IPLEX LIMITED**

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FOR THE YEAR ENDED 31 JULY 2023

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1PLEX LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2023

**DIRECTORS:**

J Rushton  
W Talbot

**REGISTERED OFFICE:**

4 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 2023

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		803,824		803,587
Investments	5		<u>536,392</u>		<u>533,332</u>
			1,340,216		1,336,919
<b>CURRENT ASSETS</b>					
Debtors	6	649,692		585,981	
Cash at bank		<u>249,829</u>		<u>134,088</u>	
		899,521		720,069	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>259,442</u>		<u>268,208</u>	
<b>NET CURRENT ASSETS</b>			<u>640,079</u>		<u>451,861</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,980,295		1,788,780
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(6,981)		(18,428)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(15,343)</u>		<u>(10,383)</u>
<b>NET ASSETS</b>			<u>1,957,971</u>		<u>1,759,969</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,957,871</u>		<u>1,759,869</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,957,971</u>		<u>1,759,969</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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.

1PLEX LIMITED (REGISTERED NUMBER: 07826029)

BALANCE SHEET - continued  
31 JULY 2023

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 1 April 2024 and were signed on its behalf by:

J Rushton - Director

The notes on pages 4 to 6 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023

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 and deferred 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 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 9 (2022 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2023

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 August 2022	772,184	93,442	54,464	920,090
Additions	12,274	18,444	13,500	44,218
At 31 July 2023	<u>784,458</u>	<u>111,886</u>	<u>67,964</u>	<u>964,308</u>
<b>DEPRECIATION</b>				
At 1 August 2022	34,252	75,537	6,714	116,503
Charge for year	18,415	11,386	14,180	43,981
At 31 July 2023	<u>52,667</u>	<u>86,923</u>	<u>20,894</u>	<u>160,484</u>
<b>NET BOOK VALUE</b>				
At 31 July 2023	<u>731,791</u>	<u>24,963</u>	<u>47,070</u>	<u>803,824</u>
At 31 July 2022	<u>737,932</u>	<u>17,905</u>	<u>47,750</u>	<u>803,587</u>

5. **FIXED ASSET INVESTMENTS**

	Listed investments £
<b>COST OR VALUATION</b>	
At 1 August 2022	533,332
Additions	8,775
Revaluations	(5,715)
At 31 July 2023	<u>536,392</u>
<b>NET BOOK VALUE</b>	
At 31 July 2023	<u>536,392</u>
At 31 July 2022	<u>533,332</u>

Cost or valuation at 31 July 2023 is represented by:

	Listed investments £
Valuation in 2023	(5,715)
Cost	<u>542,107</u>
	<u>536,392</u>

Market value of listed investments at 31 July 2023 - £ 536,392 .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2023

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

	2023	2022
	£	£
Trade debtors	424,652	552,597
Other debtors	<u>225,040</u>	<u>33,384</u>
	<u>649,692</u>	<u>585,981</u>

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

	2023	2022
	£	£
Hire purchase contracts	11,967	12,488
Trade creditors	77,197	128,629
Tax	132,421	80,778
Social security and other taxes	3,052	1,889
VAT	8,587	5,700
Other creditors	23,218	36,124
Accrued expenses	<u>3,000</u>	<u>2,600</u>
	<u>259,442</u>	<u>268,208</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Hire purchase contracts	<u>6,981</u>	<u>18,428</u>

9. **SECURED DEBTS**

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

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

During the year an interest free loan of £142,717 was advanced to J Rushton, a director. The outstanding balance at the year end was £142,717.

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £101,325 were paid to the directors .

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is J Rushton.

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.