
I G P HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2021

I G P HOLDINGS LIMITED
REGISTERED NUMBER: 02475018

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	4	450	450
		<u>450</u>	<u>450</u>
Current assets			
Debtors: amounts falling due within one year	5	13,951	19,276
Bank and cash balances		917	198
		<u>14,868</u>	<u>19,474</u>
Creditors: amounts falling due within one year	6	(5,753)	(5,753)
Net current assets		<u>9,115</u>	<u>13,721</u>
Total assets less current liabilities		<u>9,565</u>	<u>14,171</u>
Net assets		<u><u>9,565</u></u>	<u><u>14,171</u></u>
Capital and reserves			
Called up share capital	7	1,000,000	1,000,000
Profit and loss account		(990,435)	(985,829)
		<u>9,565</u>	<u>14,171</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

N L Dwek

Director

Date: 12 December 2021

The notes on pages 3 to 7 form part of these financial statements.

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

1. General information

The principal activity of IGP Holdings Ltd ("the Company") is that of a holding company.

The Company is a private company limited by shares and is incorporated in England and Wales.

The Registered Office address is 35 Ballards Lane, London, N3 1XW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.3 Valuation of investments

Investments in joint ventures are measured at cost less accumulated impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

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

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans to and from third parties and loans to and from related parties.

(i) Financial assets

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method. At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements

when there is a legally enforceable right to set off the recognised amounts and there is an intention to

settle on a net basis or to realise the asset and settle the liability simultaneously.

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

2. Accounting policies (continued)

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 3).

4. Fixed asset investments

	Investment in joint ventures £
Cost or valuation	
At 1 August 2020	450
At 31 July 2021	450

Joint ventures

The following were joint ventures of the Company:

Name	Principal activity	Holding
Moonraker Alley Limited	Property investment	50
Moonraker Alley Holdings Limited	Property investment	% 50
Moonraker Alley 1 Limited	Property investment	% 50
Moonraker Alley 4 Limited	Property investment	% 50
Moonraker Alley 5 Limited	Property investment	% 50
Moonraker Alley 2 Limited	Dormant	% 50
Moonraker Alley 3 Limited	Dormant	% 50

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

5. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	12,271	17,596
Other debtors	1,680	1,680
	<u>13,951</u>	<u>19,276</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	3,253	3,253
Accruals and deferred income	2,500	2,500
	<u>5,753</u>	<u>5,753</u>

7. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1,000,000 (2020 - 1,000,000) Ordinary shares of £1.00 each	<u>1,000,000</u>	<u>1,000,000</u>

8. Related party transactions

included within amounts owed by group undertakings are balances of £12,171 (2020: £17,496) owed to a fellow subsidiary of the parent company. This balance is unsecured and interest free with no fixed repayment terms.

Also included within amounts owed by group undertakings is a balance of £100 (2020: £100) owed to the parent company. This balance is unsecured and interest free with no fixed repayment terms.

Included within other debtors are balances of £1,680 (2020: £1,680) due from companies with a shared director. These balances are interest free and have no fixed repayment dates.

Included within other creditors is a balance of £300 (2020: £300) owed to a company with a shared director. This balance is interest free and has no fixed repayment date.

I G P HOLDINGS LIMITED

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

9. Controlling party

The company's immediate and ultimate parent undertaking is Bronze Holdings Limited ("BHL"), a company incorporated in Guernsey whose registered office address is Elm House, St Julian's Avenue, St Peter Port, GY1 1GZ.

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.