

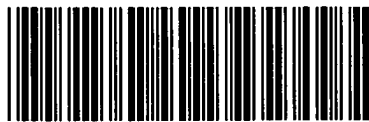
FORMER IWC LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

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23/03/2024

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FORMER IWC LIMITED

COMPANY INFORMATION

Director	S J Flatt
Company secretary	S J Flatt
Registered number	02341155
Registered office	7 Trinity Street Bungay Suffolk NR35 1EH
Accountants	SB Audit LLP Chartered Accountants Fitzroy House Crown Street Ipswich Suffolk IP1 3LG

FORMER IWC LIMITED

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FORMER IWC LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2023

The director presents her report and the financial statements for the year ended 30 June 2023.

Director's responsibilities statement

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director

The director who served during the year was:

S J Flatt

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on

5/3/2024

and signed on its behalf.



S J Flatt
Director

FORMER IWC LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FORMER IWC LIMITED FOR THE YEAR ENDED 30 JUNE 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Former IWC Limited for the year ended 30 June 2023 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the director of Former IWC Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Former IWC Limited and state those matters that we have agreed to state to the director of Former IWC Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Former IWC Limited and its director for our work or for this report.

It is your duty to ensure that Former IWC Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Former IWC Limited. You consider that Former IWC Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Former IWC Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SB Audit LLP

SB Audit LLP

Chartered Accountants

Fitzroy House
Crown Street
Ipswich
Suffolk
IP1 3LG
Date:

21 / 3 / 2024

FORMER IWC LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2023

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

There was no other comprehensive income during the current or prior period.

The notes on pages 5 to 6 form part of these financial statements.

FORMER IWC LIMITED
REGISTERED NUMBER:02341155

BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Creditors: amounts falling due within one year	5	(2,646)	(2,646)
Net current liabilities		(2,646)	(2,646)
Total assets less current liabilities		(2,646)	(2,646)
Creditors: amounts falling due after more than one year	6	(206,766)	(206,766)
Net liabilities		(209,412)	(209,412)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(209,512)	(209,512)
		(209,412)	(209,412)

For the year ended 30 June 2023 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 director acknowledges her 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 were approved and authorised for issue by the board and were signed on its behalf on



5/4/2023

S J Flatt
Director

The notes on pages 5 to 6 form part of these financial statements.

FORMER IWC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023.

1. General information

Former IWC Limited is a private company limited by shares and incorporated and domiciled in the United Kingdom. The registered office is 7 Trinity Street, Bungay, Suffolk, NR35 1EH.

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 financial statements are presented in sterling which is the functional currency of the Company and rounded to the nearest £.

2.2 Going concern

On 31 July 2013 the trade and assets of the Company were sold to Transam Trucking Limited. The Company is to remain non-trading. Included in creditors are amounts owed to Transam Trucking Limited, a company under common control. The director's assessment of the Company as a going concern relies on such amounts not being called for payment within 12 months of signing the financial statements.

2.3 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.4 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

FORMER IWC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

2.4 Financial instruments (continued)

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

3. Corporation Tax

There are corporation tax losses carried forward at 30 June 2023 of £304,563 (2022: £304,563).

4. Employees

The average monthly number of employees, including directors, during the year was 1 (2022 - 1).

5. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	2,646	2,646
	<u>2,646</u>	<u>2,646</u>

6. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Other creditors	206,766	206,766
	<u>206,766</u>	<u>206,766</u>