

Company Registration No. 02737267 (England and Wales)

**IPR INDUSTRIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# **IPR INDUSTRIES LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 8

---

# IPR INDUSTRIES LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	4		1,809		142
Investments	5		1,533,204		1,533,204
			<u>1,535,013</u>		<u>1,533,346</u>
<b>Current assets</b>					
Debtors	8	597,851		597,970	
Investments	9	138,414		135,696	
Cash at bank and in hand		45,160		72,287	
		<u>781,425</u>		<u>805,953</u>	
<b>Creditors: amounts falling due within one year</b>	10	(16,382)		(13,827)	
<b>Net current assets</b>			<u>765,043</u>		<u>792,126</u>
<b>Total assets less current liabilities</b>			<u>2,300,056</u>		<u>2,325,472</u>
<b>Creditors: amounts falling due after more than one year</b>	11	(8,016)		(8,016)	
<b>Net assets</b>			<u><u>2,292,040</u></u>		<u><u>2,317,456</u></u>
<b>Capital and reserves</b>					
Called up share capital	12	13,750		13,750	
Share premium account		1,856,250		1,856,250	
Profit and loss reserves		422,040		447,456	
<b>Total equity</b>			<u><u>2,292,040</u></u>		<u><u>2,317,456</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**IPR INDUSTRIES LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2020***

---

The financial statements were approved by the board of directors and authorised for issue on 13 August 2021 and are signed on its behalf by:

P N E Martensson  
**Director**

**Company Registration No. 02737267**

# IPR INDUSTRIES LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2020

	Share capital	Share premium account	Profit and loss reserves	Total
	£	£	£	£
<b>Balance at 1 January 2019</b>	13,750	1,856,250	454,153	2,324,153
<b>Year ended 31 December 2019:</b>				
Loss and total comprehensive income for the year	-	-	(6,697)	(6,697)
<b>Balance at 31 December 2019</b>	13,750	1,856,250	447,456	2,317,456
<b>Year ended 31 December 2020:</b>				
Loss and total comprehensive income for the year	-	-	(25,416)	(25,416)
<b>Balance at 31 December 2020</b>	13,750	1,856,250	422,040	2,292,040

# IPR INDUSTRIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

### **1 Accounting policies**

#### **Company information**

IPR Industries Limited is a private company limited by shares incorporated in England and Wales. The registered office and business is IPR House, 37 Guildford Road, Lightwater, Surrey, GU18 5SA.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received for management fees and investment income, and is shown net of VAT.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	3 years straight line
--------------------------------	-----------------------

#### **1.4 Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### **1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### **1.6 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

# IPR INDUSTRIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

### 1 Accounting policies

(Continued)

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

##### **Current asset investments**

Other investments are measured at cost. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

##### **Classification of 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 deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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.

#### 1.10 Employee benefits

The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received.

# IPR INDUSTRIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 January 2020	7,303
Additions	2,715
	<hr/>
At 31 December 2020	10,018
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2020	7,161
Depreciation charged in the year	1,048
	<hr/>
At 31 December 2020	8,209
	<hr/>
<b>Carrying amount</b>	
At 31 December 2020	1,809
	<hr/>
At 31 December 2019	142
	<hr/>



# IPR INDUSTRIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 5 Fixed asset investments

	2020 £	2019 £
Shares in group undertakings and participating interests	11	11
Other investments other than loans	1,533,193	1,533,193
	<u>1,533,204</u>	<u>1,533,204</u>

### 6 Subsidiaries

Details of the company's subsidiaries at 31 December 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
IPR Property Limited	IPR House, 37 Guilford Road, Lightwater, Surrey, GU18 5SA	Property rental	Ordinary	100.00

### 7 Financial instruments

	2020 £	2019 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	138,414	135,696
	<u>138,414</u>	<u>135,696</u>

### 8 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	595,244	596,597
Other debtors	2,607	1,373
	<u>597,851</u>	<u>597,970</u>

### 9 Current asset investments

	2020 £	2019 £
Other investments	138,414	135,696
	<u>138,414</u>	<u>135,696</u>
<b>Listed investments included above:</b>		
Listed investments carrying amount	138,414	135,696
Market value if different from carrying amount	1,391,091	1,512,000
	<u>1,391,091</u>	<u>1,512,000</u>

## IPR INDUSTRIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

---

**10 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	16,382	13,827
	<u>          </u>	<u>          </u>

**11 Creditors: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	8,016	8,016
	<u>          </u>	<u>          </u>

The aggregate amount of creditors for which security has been given amounted to £8,016 (2019 - £8,016) as detailed in a Deed of Security Assignment, dated 1 December 2010, and filed with the Registrar of Companies.

**12 Called up share capital**

	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	13,750	13,750	13,750	13,750
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**13 Related party transactions**

Included within debtors is an amount of £595,244 (2019 - £596,597), due from a connected company, which may not be recoverable within twelve months.

**14 Directors' transactions**

Included within debtors at the year end is an amount of £2,387 (2019 - £1,076) owed by P N E Martensson, director, the maximum amount overdrawn during the year was £2,387.

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.