

IOP Enterprises Limited .

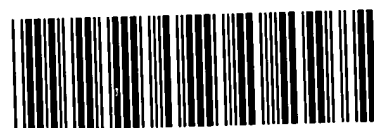
Annual Report and Financial Statements

Year Ended

31 December 2020

Registered number
03471563

TUESDAY



AAC2CFTM

A05

31/08/2021

#204

COMPANIES HOUSE

IOP Enterprises Limited

Annual Report and Financial Statements for the year ended 31 December 2020

Contents

2	Report of the directors
3	Statement of income and retained earnings
4	Balance sheet
5	Notes forming part of the financial statements

Directors

Professor Paul Hardaker FInstP FRMetS CMet
Rachel Youngman

Registered office

37 Caledonian Road, London, N1 9BU

Company number

03471563

Bankers

HSBC Bank Plc, 62 George White Street, Cabot Circus, Bristol, Avon, BS1 3BA

IOP Enterprises Limited

Report of the directors for the year ended 31 December 2020

The directors present their report together with the unaudited financial statements for the year ended 31 December 2020.

Results

The company was dormant within the meaning of Section 480 of the Companies Act 2006 for the year ended 31 December 2020 and incurred no significant transactions during the year.

Directors

The directors set out below have held office during the year ended 31 December 2020 unless otherwise stated:

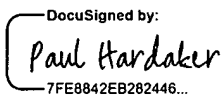
Professor Paul Hardaker FInstP FRMetS CMet
Rachel Youngman

Small company provisions

This report has been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

By order of the Board

The report was approved by the board and signed by its order:

DocuSigned by:

7FE8842EB282446...

Professor Paul Hardaker FInstP FRMetS CMet

Date 26 August 2021

IOP Enterprises Limited**Statement of income and retained earnings for the year ended 31 December 2020**

	Note	2020 £	2019 £
Turnover		-	1,587
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	1,587
Administrative expenses		-	(4)
		<hr/>	<hr/>
Operating profit	3	-	1,583
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	1,583
Taxation on profit from ordinary activities	4	-	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation		-	1,583
Retained profits at 1 January		3,849	5,894
Profit for the financial year		-	1,583
Payment to parent charity made under the gift aid scheme	5	-	(3,628)
		<hr/>	<hr/>
Retained profits at 31 December		3,849	3,849
		<hr/>	<hr/>

IOP Enterprises Limited

Company number: 03471563

Balance sheet as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	6	3,851	3,851
Net current assets		3,851	3,851
Net assets		3,851	3,851
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		3,849	3,849
Shareholder's funds		3,851	3,851

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2020.

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006. 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.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102") section 1A Smaller Entities.

These financial statements were approved by the board of directors and authorised for issue on 26 August 2021.

DocuSigned by:

Paul Hardaker

7FE8842EB282446...

Professor Paul Hardaker FInstP FRMetS CMet
Director

The notes on pages 5 to 7 form part of these financial statements.

IOP Enterprises Limited

Notes forming part of the financial statements for the year ended 31 December 2020

1 Accounting policies

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102") section 1A Smaller Entities, and with the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

IOP Enterprises Limited is a private limited company incorporated in England. The registered office is 37 Caledonian Road, London, N1 9BU.

Distributions

In the prior reporting period, the company paid all its taxable profits to its parent charity under the gift aid scheme. These gift aid payments are recognised as distributions to owners in equity when the company has made an irrevocable commitment to the parent to pay the taxable profits.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in an asset of the company after deducting all of its liabilities. Financial instruments are measured at amortised cost or fair value depending on the nature of the underlying arrangement.

Related party disclosures

Under FRS 102 the company is exempt from the requirement to disclose transactions with members of the group headed by the Institute of Physics, on the basis that 100% of the voting rights in the company are controlled within that group, and its results are consolidated in its parent's financial statements.

2 Significant judgements and estimates

Due to the company being dormant for the year ended 31 December 2020 and the low level of activity in the company for the year ended 31 December 2019, no significant judgements were required in the process of applying the company's accounting policies.

3 Operating profit

This is arrived at after charging:	2020	2019
	£	£
Write back customer receipts	-	(1,587)
	<hr/>	<hr/>

IOP Enterprises Limited**Notes forming part of the financial statements for the year ended 31 December 2020****4 Taxation on profit from ordinary activities**

	2020 £	2019 £
UK corporation tax on profit for the year	-	-

Tax assessed for the year is lower (2020: lower) than the standard rate of Corporation tax in the UK for the year ended 31 December 2020 of 19% (2020: 19%). The differences are explained below:

	2020 £	2019 £
Profit before taxation	-	1,583
Profit multiplied by the standard rate of tax in the UK of 19%	-	301
Effects of:		
Transfer of taxable profits under gift aid to parent charity	-	(301)
Total tax charge for the year	-	-

5 Charitable donation to Parent

	2020 £	2019 £
Gift aid payable in respect of the current year	-	3,628

6 Debtors

	2020 £	2019 £
Amounts owed by group undertakings	3,851	3,851
	3,851	3,851

Amounts owed by group undertakings are interest-free and repayable on demand.

IOP Enterprises Limited**Notes forming part of the financial statements for the year ended 31 December 2020****7 Financial instruments**

The company's financial instruments may be analysed as follows:

	2020 £	2019 £
Financial assets		
Financial assets measured at amortised cost	3,851	3,851

Financial assets measured at amortised cost comprise trade debtors, other debtors, amounts owed by group undertakings, and cash at bank.

8 Called up share capital

	Authorised		Allotted, called up and fully paid	
	2020 £	2019 £	2020 £	2019 £
<i>Equity share capital</i>				
Ordinary shares of £1 each	1,000	1,000	2	2

9 Ultimate parent company

The company's immediate parent company is IOP Publishing Limited. Copies of IOP Publishing Limited's accounts may be obtained from IOP Publishing Limited, Temple Circus, Temple Way, Bristol, BS1 6HG.

The ultimate parent undertaking and controlling entity is The Institute of Physics, which is a registered charity. Copies of The Institute of Physics' accounts may be obtained from The Institute of Physics, 37 Caledonian Road, London, N1 9BU.