

**Unaudited Financial Statements**  
**for the Year Ended 31 January 2023**  
**for**  
**Inreach Group Limited**  
**Previously known as**  
**Inreach Print Limited**

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**for the year ended 31 January 2023**

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**Inreach Group Limited**  
**Company Information**  
**for the year ended 31 January 2023**

**DIRECTORS:**

Mr A H MacIntyre  
Mrs H S MacIntyre  
Mr A J MacIntyre

**REGISTERED OFFICE:**

Innovation House  
Presley Way  
Crown Hill  
Milton Keynes  
Buckinghamshire  
MK8 0ES

**REGISTERED NUMBER:**

03615345 (England and Wales)

**ACCOUNTANTS:**

Clifford Roberts  
Chartered Accountants  
Pacioli House  
9 Brookfield  
Duncan Close  
Northampton  
Northamptonshire  
NN3 6WL

**Inreach Group Limited (Registered number: 03615345)**

**Balance Sheet**  
**31 January 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,001,127		3,056,718
<b>CURRENT ASSETS</b>					
Stocks		460,390		255,108	
Debtors	5	1,073,075		855,308	
Cash at bank and in hand		<u>786,177</u>		<u>1,404,637</u>	
		2,319,642		2,515,053	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,171,009</u>		<u>968,364</u>	
<b>NET CURRENT ASSETS</b>			<u>1,148,633</u>		<u>1,546,689</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,149,760		4,603,407
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(950,374)		(1,227,500)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(83,973)</u>		<u>(66,072)</u>
<b>NET ASSETS</b>			<u>3,115,413</u>		<u>3,309,835</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		50,001		50,001
Fair value reserve	12		235,494		257,173
Retained earnings			<u>2,829,918</u>		<u>3,002,661</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,115,413</u>		<u>3,309,835</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

**Inreach Group Limited (Registered number: 03615345)**

**Balance Sheet - continued**  
**31 January 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 September 2023 and were signed on its behalf by:

Mr A H MacIntyre - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the year ended 31 January 2023**

**1. STATUTORY INFORMATION**

Inreach Group 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.

The company has a secondary place of business being Unit 9, 20 Underwood row, Shoreditch, London, N1 7LQ.

**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.

The financial statements are presented in Sterling (£) and cover the period to the 31st January each year.

**Significant judgements and estimates**

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

No key sources of estimation uncertainty have been identified that have a significant effect on the amounts recognised in the financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents the invoiced amount of services and installations provided stated net of value added tax. The turnover and pre tax profit is wholly attributable to the operating activities of the company. Turnover is recognised across the length of the leases.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Improvements to property	- 20% on cost
Plant and machinery	- 25% on cost and 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

**Government grants**

Government grants relating to revenue have been recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants, which became receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity, with no future related costs, shall be recognised in income in the period in which it becomes receivable.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued**  
**for the year ended 31 January 2023**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Interest bearing borrowings**

Interest bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest bearing borrowings are stated at amortised cost with any difference between the amount initially recognised and redemption value being recognised in the statement of comprehensive income over the period of the borrowings, together with any interest and fees payable, using the effective interest method.

**Notes to the Financial Statements - continued**  
**for the year ended 31 January 2023**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 40 (2022 - 43 ) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 February 2022	3,258,498	119,350	133,804
Additions	-	-	3,584
Disposals	-	-	(13,264)
At 31 January 2023	<u>3,258,498</u>	<u>119,350</u>	<u>124,124</u>
<b>DEPRECIATION</b>			
At 1 February 2022	362,226	119,350	121,716
Charge for year	65,170	-	8,146
Eliminated on disposal	-	-	(11,309)
At 31 January 2023	<u>427,396</u>	<u>119,350</u>	<u>118,553</u>
<b>NET BOOK VALUE</b>			
At 31 January 2023	<u>2,831,102</u>	<u>-</u>	<u>5,571</u>
At 31 January 2022	<u>2,896,272</u>	<u>-</u>	<u>12,088</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 February 2022	241,550	226,542	3,979,744
Additions	16,784	111,579	131,947
Disposals	-	(53,656)	(66,920)
At 31 January 2023	<u>258,334</u>	<u>284,465</u>	<u>4,044,771</u>
<b>DEPRECIATION</b>			
At 1 February 2022	205,377	114,357	923,026
Charge for year	18,285	53,740	145,341
Eliminated on disposal	-	(13,414)	(24,723)
At 31 January 2023	<u>223,662</u>	<u>154,683</u>	<u>1,043,644</u>
<b>NET BOOK VALUE</b>			
At 31 January 2023	<u>34,672</u>	<u>129,782</u>	<u>3,001,127</u>
At 31 January 2022	<u>36,173</u>	<u>112,185</u>	<u>3,056,718</u>



**Notes to the Financial Statements - continued**  
**for the year ended 31 January 2023**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
Additions	99,940
At 31 January 2023	<u>99,940</u>
<b>DEPRECIATION</b>	
Charge for year	20,821
At 31 January 2023	<u>20,821</u>
<b>NET BOOK VALUE</b>	
At 31 January 2023	<u>79,119</u>

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

	2023 £	2022 £
Trade debtors	579,403	755,445
Amounts owed by group undertakings	-	12,420
Other debtors	<u>493,672</u>	<u>87,443</u>
	<u>1,073,075</u>	<u>855,308</u>

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

	2023 £	2022 £
Bank loans and overdrafts	75,443	95,000
Hire purchase contracts (see note 8)	12,775	-
Trade creditors	456,145	219,434
Taxation and social security	203,762	314,168
Other creditors	<u>422,884</u>	<u>339,762</u>
	<u>1,171,009</u>	<u>968,364</u>

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

	2023 £	2022 £
Bank loans	885,873	1,227,500
Hire purchase contracts (see note 8)	<u>64,501</u>	<u>-</u>
	<u>950,374</u>	<u>1,227,500</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>530,288</u>	<u>847,500</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 January 2023**

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	12,775	-
Between one and five years	64,501	-
	<u>77,276</u>	<u>-</u>
	Non-cancellable	operating
	2023	2022
	£	£
Within one year	29,976	64,677
Between one and five years	13,769	11,292
	<u>43,745</u>	<u>75,969</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	961,316	1,322,500
Hire purchase contracts	77,276	-
	<u>1,038,592</u>	<u>1,322,500</u>

During the year four of the seven registered charges were satisfied. The two in favour of Lloyds Bank Plc and two in favour of NatWest Bank Plc.

At the year end the company has three charges registered, all in favour of Santander UK Plc. The charges are over freehold and leasehold property held, along with fixed and floating charges in relation to all assets held or owned by the company.

**Notes to the Financial Statements - continued**  
**for the year ended 31 January 2023**

**10. FINANCIAL RISK MANAGEMENT**

The company has some exposure to credit, liquidity and cash flow interest rate risks, These risks are limited by the company's financial management policies and practices described below.

**Foreign currency risk**

The company has no exposure to foreign currency risks as all of the company's sales and purchases are denominated in sterling.

**Credit risk**

The company's exposure and it's customers credit worthiness is continually monitored so that any potential problems are detected at an early stage.

**Liquidity risk**

The directors have ultimate responsibility for liquidity risk management in maintaining adequate reserves and banking facilities.

**Market risk**

There is a market risk associated with the fluctuation in demand for the products and services provided. Most of this is mitigated by monitoring the markets.

The company holds no derivative financial instruments at the year end.

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
50,000	Ordinary	£1	50,000	50,000
1	A Ordinary	£1	1	1
			<u>50,001</u>	<u>50,001</u>

**12. RESERVES**

	Fair value reserve £
At 1 February 2022	257,173
Depreciation written back	(7,476)
Release of deferred tax	<u>(14,203)</u>
At 31 January 2023	<u>235,494</u>

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

As at 31st January 2023 a total of £185,000 (2022: £Nil) is owed to the company by persons with significant control, this balance has been fully repaid within 9 months of the year-end. The advances were interest free and were unsecured.

**14. RELATED PARTY DISCLOSURES**

During the year management charge income of £Nil (2022: £29,700) was received from a group company. At the year end a non-interest accruing loan of £Nil (2022: £12,420) was receivable from the group company.

**15. ULTIMATE CONTROLLING PARTY**

The ultimate parent company and controlling party is Inreach Holdings Limited, a company registered in England and registered office being Innovation House, Presley Way, Crownhill, Milton Keynes, Buckinghamshire, MK8 0ES.

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.