

Company registration number 13802217 (England and Wales)

**FIELDWAY IPC LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**FIELDWAY IPC LIMITED**

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# FIELDWAY IPC LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£
<b>Fixed assets</b>			
Investments	3		4,641,131
<b>Current assets</b>		-	
<b>Creditors: amounts falling due within one year</b>	4	(2,927,157)	
<b>Net current liabilities</b>			(2,927,157)
<b>Total assets less current liabilities</b>			1,713,974
<b>Creditors: amounts falling due after more than one year</b>	5		(1,750,000)
<b>Net liabilities</b>			(36,026)
<b>Capital and reserves</b>			
Called up share capital	6		1
Profit and loss reserves			(36,027)
<b>Total equity</b>			(36,026)

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

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

The financial statements were approved by the board of directors and authorised for issue on 17 December 2022 and are signed on its behalf by:

A Carden  
Director

Company Registration No. 13802217

# FIELDWAY IPC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 MARCH 2022**

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### **1 Accounting policies**

#### **Company information**

Fieldway IPC Limited is a private company limited by shares incorporated in England and Wales. The registered office is 12 Paramount Business Park, Wilson Road, Huyton, Liverpool, Merseyside, L36 6AW.

#### **1.1 Reporting period**

The reporting period is due to this being the first financial statements since the incorporation of the company.

#### **1.2 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 £.

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

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues';
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Fieldway Group Limited. These consolidated financial statements are available from its registered office, 12 Paramount Business Park, Wilson Park, Liverpool, Merseyside, L36 6AW.

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.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities 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.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

## FIELDWAY IPC LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

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1	Accounting policies	(Continued)
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1.4	Cash and cash equivalents
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Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5	Financial instruments
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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.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

**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 from fellow group companies that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable 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.

1.6	Equity instruments
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Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

## FIELDWAY IPC LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

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<b>1</b>	<b>Accounting policies</b>	<b>(Continued)</b>
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<b>1.7</b>	<b>Employee benefits</b>
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The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

<b>2</b>	<b>Employees</b>
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The average monthly number of persons (including directors) employed by the company during the period was: Nil

<b>3</b>	<b>Fixed asset investments</b>
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**2022**

**£**

Shares in group undertakings and participating interests

4,641,131

**Movements in fixed asset investments**

**Shares in  
subsidiaries**

**£**

**Cost or valuation**

At 15 December 2021

-

Additions

4,641,131

At 31 March 2022

4,641,131

**Carrying amount**

At 31 March 2022

4,641,131

<b>4</b>	<b>Creditors: amounts falling due within one year</b>
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**2022**

**£**

Amounts owed to group undertakings

2,927,157

The bank, Santander UK PLC, and also Foresight Fund Managers Limited have a floating debenture charge against the assets and undertakings of the company.

## FIELDWAY IPC LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

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

	2022 £
Other creditors	1,750,000
	<u>          </u>

**6 Called up share capital**

	2022 Number	2022 £
Ordinary share capital Issued and fully paid		
Ordinary share of £1 each	1	1
	<u>          </u>	<u>          </u>

**7 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Michael Buxton
Statutory Auditor:	Mitchell Charlesworth (Audit) Limited

**8 Parent company**

The ultimate parent undertaking is Fieldway Group Limited, which is incorporated in England and Wales.

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.