

Company Registration Number SC564180 (Scotland)

IG CONTRACTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021
PAGES FOR FILING WITH REGISTRAR

IG CONTRACTS LIMITED

BALANCE SHEET

AS AT 31 MAY 2021

	2021		2020
	£	£	£
Fixed assets		43,242	61,510
Current assets	76,081		19,890
Creditors: amounts falling due within one year	(127,450)		(81,108)
Net current liabilities		(51,369)	(61,218)
Total assets less current liabilities		(8,127)	292
Creditors: amounts falling due after more than one year		(125,481)	(128,263)
Net liabilities		(133,608)	(127,971)
Capital and reserves		(133,608)	(127,971)

Notes to the financial statements

1 Financial commitments, guarantees and contingencies

The company is subject to an ongoing dispute with a supplier. The matters under review are subjective in nature and negotiations are ongoing. It is not possible at this stage to quantify with reasonable certainty the ultimate outcome of negotiations. The estimated value of the contingent liability is £18,312.

2 Employees

The average number of persons, including directors, employed by the company during the year was as follows:

	2021 Number	2020 Number
Employees	6	10

3 Going Concern

At the year end, the company had net liabilities of £133,608. The directors have confirmed that they will continue to provide financial support to the company until such time that the financial position improves. The directors therefore consider it appropriate to prepare the financial statements on a going concern basis.

IG Contracts Limited is a private company limited by shares incorporated in Scotland. The registered office is Thornhill Farm, Old Glasgow Road, Stewarton, Kilmarnock, United Kingdom, KA3 5JX.

For the year ended 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

IG CONTRACTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2021

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 in accordance with the micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime' 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 31 May 2022 and are signed on its behalf by:

Mr I MacDonald
Director

Mrs E MacDonald
Director

Company Registration Number SC564180

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.