

**IAC Lamtek Limited (previously IAC Special Purpose
Machinery and Engineering Company Limited)**

Filleted Unaudited Financial Statements

31 March 2022

ELLIS LLOYD JONES LLP

Chartered accountants
11 Park Square
Newport
South Wales
NP20 4EL



IAC Lamtek Limited (previously IAC Special Purpose Machinery and Engineering Company Limited)

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of IAC Lamtek Limited

Year ended 31 March 2022


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of IAC Lamtek Limited for the year ended 31 March 2022, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of IAC Lamtek Limited. Our work has been undertaken solely to prepare for your approval the financial statements of IAC Lamtek Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than IAC Lamtek Limited and its director for our work or for this report.

It is your duty to ensure that IAC Lamtek Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of IAC Lamtek Limited. You consider that IAC Lamtek Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of IAC Lamtek Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.


Ellis Lloyd Jones LLP (Dec 20, 2022 13:47 GMT)

ELLIS LLOYD JONES LLP
Chartered accountants

11 Park Square
Newport
South Wales
NP20 4EL

20 December 2022

IAC Lamtek Limited (previously IAC Special Purpose Machinery and Engineering Company Limited)

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	5	850	—
Cash at bank and in hand		23,580	1
		<u>24,430</u>	<u>1</u>
Creditors: amounts falling due within one year	6	25,021	—
Net current (liabilities)/assets		<u>(591)</u>	<u>1</u>
Total assets less current liabilities		<u>(591)</u>	<u>1</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(592)	—
Shareholders (deficit)/funds		<u>(591)</u>	<u>1</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Director's responsibilities:

- 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 20 December 2022, and are signed on behalf of the board by:

P.A. Lewis
P.A. Lewis (Dec 20, 2022 13:44 GMT)

Mr P Lewis
Director

Company registration number: 11294873

The notes on pages 3 to 4 form part of these financial statements.

IAC Lamtek Limited (previously IAC Special Purpose Machinery and Engineering Company Limited)

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Delta House, Meadows Road, Queensway Meadows Industrial Estate, Newport, NP19 4SS, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

It is the intention of the director that the company will cease to trade in the next 12 months and once funds have been returned to the parent company, the company will be closed down. These accounts have therefore been prepared on a basis other than the going concern basis.

The financial statements are prepared and presented in sterling, which is the functional currency of the entity, and are rounded to the nearest pound.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Average number of employees

The average number of persons employed by the company during the year, including directors, amounted to 1.

IAC Lamtek Limited (previously IAC Special Purpose Machinery and Engineering Company Limited)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Debtors

	2022	2021
	£	£
Other debtors	850	—

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	22	—
Amounts owed to group undertakings	24,999	—
	25,021	—

7. Related party transactions

Group undertakings

Industrial Automation & Control Limited, the parent company, whose registered address is Delta House, Queensway Meadows, Newport, South Wales, NP19 4SS, prepares consolidated group financial statements.

Amounts owed to group undertakings are disclosed in the creditors note.

8. Controlling party

The ultimate controlling party is Mr P Lewis.