

**Company registration number 12170431 (England and Wales)**

**IFS TRUSTEES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**  
**PAGES FOR FILING WITH REGISTRAR**

**IFS TRUSTEES LIMITED**

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**IFS TRUSTEES LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2023**

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	3	1		1	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			1		1
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>			-		-
Called up share capital	4		1		1
			<u>          </u>		<u>          </u>

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

For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 member has 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 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 24 August 2024 and are signed on its behalf by:

B Godwyn  
**Director**

Company registration number 12170431 (England and Wales)

# **IFS TRUSTEES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **1 Accounting policies**

##### **Company information**

IFS Trustees Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/o Mercer & Hole, Trinity Court, Church Street, Rickmansworth, WD3 1RT.

##### **1.1 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### **1.2 Profit and loss account**

The company has not traded during the year or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

##### **1.3 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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.

**IFS TRUSTEES LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023**

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**2 Employees**

The average monthly number of persons employed by the company during the year was:

	<b>2023 Number</b>	<b>2022 Number</b>
Total	-	-
	<b>==</b>	<b>==</b>

**3 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	1	1
	<b>==</b>	<b>==</b>

**4 Called up share capital**

	<b>2023 Number</b>	<b>2022 Number</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Ordinary share capital Issued and fully paid</b>				
1 Ordinary share of £1 each	1	1	1	1
	<b>==</b>	<b>==</b>	<b>==</b>	<b>==</b>

