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**INTERGLOW LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 AUGUST 2023**

**INTERGLOW LIMITED**  
**REGISTERED NUMBER: 01620258**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	4	977,041	1,008,000
Investments	5	100	100
Investment property	6	2,715,837	2,706,568
		<u>3,692,978</u>	<u>3,714,668</u>
<b>CURRENT ASSETS</b>			
Debtors due after more than 1 year	7	27,781	52,271
Debtors due within 1 year	7	5,207	6,132
Bank and cash balances		55,304	76,616
		<u>88,292</u>	<u>135,019</u>
Creditors: amounts falling due within one year	8	(31,627)	(53,401)
		<u>56,665</u>	<u>81,618</u>
<b>NET CURRENT ASSETS</b>			
		<u>3,749,643</u>	<u>3,796,286</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
Creditors: amounts falling due after more than one year	9	(89,775)	(116,152)
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax	10	(81,583)	(81,583)
		<u>(81,583)</u>	<u>(81,583)</u>
<b>NET ASSETS</b>			
		<u><u>3,578,285</u></u>	<u><u>3,598,551</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	25,750	25,750
Revaluation reserve		375,166	381,612
Investment property reserve		758,321	758,321
Profit and loss account		2,419,048	2,432,868
		<u><u>3,578,285</u></u>	<u><u>3,598,551</u></u>

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**INTERGLOW LIMITED**  
**REGISTERED NUMBER: 01620258**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2023**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Mr M J Webb**  
**Director**

Date: 9 November 2023

The notes on pages 3 to 9 form part of these financial statements.

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## INTERGLOW LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1. GENERAL INFORMATION

Interglow Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is Shepreth Road, Fowlmere, Royston, Hertfordshire, SG8 7TQ.

The Company's functional and presentational currency is GBP.

#### 2. ACCOUNTING POLICIES

##### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 TURNOVER

Turnover from rental income is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### 2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the following bases.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	15 - 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.4 REVALUATION OF TANGIBLE FIXED ASSETS**

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance Sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

**2.5 INVESTMENT PROPERTY**

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**2.6 VALUATION OF INVESTMENTS**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.7 DEBTORS**

Short term debtors are measured at transaction price, less any impairment.

**2.8 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 BORROWING COSTS**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.11 CURRENT AND DEFERRED TAXATION**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. EMPLOYEES**

The Company has no employees other than the directors, who did not receive any remuneration (2022 - £NIL).

INTERGLOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

4. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>COST OR VALUATION</b>				
At 1 September 2022	980,000	47,533	26,351	1,053,884
Additions	-	-	1,050	1,050
At 31 August 2023	980,000	47,533	27,401	1,054,934
<b>DEPRECIATION</b>				
At 1 September 2022	19,600	1,981	24,303	45,884
Charge for the year on owned assets	19,600	-	526	20,126
Charge for the year on financed assets	-	11,883	-	11,883
At 31 August 2023	39,200	13,864	24,829	77,893
<b>NET BOOK VALUE</b>				
At 31 August 2023	940,800	33,669	2,572	977,041
At 31 August 2022	960,400	45,552	2,048	1,008,000

If the freehold property had not been included at valuation they would have been included under the historical cost convention as follows:

	2023 £	2022 £
Cost	657,712	657,712
Accumulated depreciation	(92,078)	(78,924)
<b>NET BOOK VALUE</b>	<b>565,634</b>	<b>578,788</b>

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INTERGLOW LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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5. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
<b>COST OR VALUATION</b>	
At 1 September 2022	100
At 31 August 2023	<u>100</u>

**SUBSIDIARY UNDERTAKING**

The following was a subsidiary undertaking of the Company:

Name	Principal activity	Class of shares	Holding
Interglow (Contracts) Limited	Supply and installation of heat conversion products.	Ordinary	100 %

6. INVESTMENT PROPERTY

	Freehold investment property £
<b>VALUATION</b>	
At 1 September 2022	2,706,568
Additions at cost	9,269
<b>AT 31 AUGUST 2023</b>	<u>2,715,837</u>

The valuations were made by the directors based on professional advice received, on an open market value for existing use basis.



INTERGLOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

7. DEBTORS

	2023 £	2022 £
<b>DUE AFTER MORE THAN ONE YEAR</b>		
Amounts owed by group undertakings	27,781	52,271
	<u>27,781</u>	<u>52,271</u>
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	625	-
Prepayments and accrued income	4,582	6,132
	<u>32,988</u>	<u>58,403</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans	14,464	14,464
Trade creditors	3,091	6,126
Obligations under finance lease and hire purchase contracts	11,914	13,565
Other creditors	-	534
Accruals and deferred income	2,158	18,712
	<u>31,627</u>	<u>53,401</u>

Included within bank loans is a loan which is secured on the company's investment properties. The loan is repayable across a five-year term on a quarterly basis. Interest is levied at 3% per annum above LIBOR.

Obligations under finance leases and hire purchase contracts are secured on the assets concerned.

INTERGLOW LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	89,775	104,238
Obligations under finance leases and hire purchase contracts	-	11,914
	<u>89,775</u>	<u>116,152</u>

Included within bank loans is a loan which is secured on the company's investment properties. The loan is repayable across a five-year term on a quarterly basis. Interest is levied at 3% per annum above LIBOR.

Obligations under finance leases and hire purchase contracts are secured on the assets concerned.

10. DEFERRED TAXATION

	2023 £	2022 £
At beginning of year	81,583	62,878
Charged to profit or loss	-	18,705
<b>AT END OF YEAR</b>	<u>81,583</u>	<u>81,583</u>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Investment property unrealised gains	<u>81,583</u>	<u>81,583</u>

11. SHARE CAPITAL

	2023 £	2022 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
25,750 Ordinary shares of £1 each	<u>25,750</u>	<u>25,750</u>



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.