

2022 COUNTRY BY COUNTRY REPORT

In this report we provide information on the business activities IG Trading and Investments Limited in the countries in which it operates. This includes details of employee numbers, turnover, the profits generated and the tax paid in each country for the year ended 31 May 2022, alongside an explanation of the business it undertakes.

The disclosures are presented in accordance with the provisions within the Capital Requirements (Country-by-Country Reporting) Regulations 2013 (CRD IV):

Country	Number of employees	Turnover £000	Profit before tax £000	Cash tax paid / (refunded) £000
IG Trading and Investments Limited				
United Kingdom	-	-	(795)	-
Total	-	-	(795)	-

IG Trading and Investments Limited did not receive any public subsidies.

Some of the figures in the table above will not agree to the figures in the statutory financial statements of the companies for the year ended 31 May 2022 as they are eliminated on consolidation.

IG Trading and Investments Limited

Country	Description of activities	
United Kingdom	Share dealing and investments.	IG Trading and Investments Limited

BASIS OF PREPARATION AND ACCOUNTING POLICIES

COUNTRY: We have determined which country to report activity under by looking at country of tax residence of the entity and considered other factors such as the business activities of the entity, the location of management and employees and the jurisdiction in which the majority of the entity's revenues are generated.

NUMBER OF EMPLOYEES: This represents the average number of monthly employees employed by the company.

TURNOVER: Turnover is the net trading revenue, or service income, of the entity. The figure gives an indication of the size of the business in each country. IG Trading and Investments Limited did not commence trading operations during the financial year and hence had no turnover during the year ended 31 May 2022.

PROFIT BEFORE TAX: This represents accounting profit before tax.

CASH TAX PAID: This represents the total corporation tax actually paid in each country during the year ended 31 May 2022.

DESCRIPTION OF ACTIVITIES: We are required to publish the nature of the activities in each country and this is outlined in the table above.

Independent auditors' report to the directors of IG Trading and Investments Limited

Report on the audit of the country-by-country information

Opinion

In our opinion, IG Trading and Investments Limited's country-by-country information for the year ended 31 May 2022 has been properly prepared, in all material respects, in accordance with the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013.

We have audited the country-by-country information for the year ended 31 May 2022 in the Country-by-Country Report.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)"), including ISA (UK) 800 and ISA (UK) 805, and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the country-by-country information section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the country-by-country information in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Emphasis of matter - Basis of preparation

In forming our opinion on the country-by-country information, which is not modified, we draw attention to the country-by-country information which describes the basis of preparation. The country-by-country information is prepared for the directors for the purpose of complying with the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013. The country-by-country information has therefore been prepared in accordance with a special purpose framework and, as a result, the country-by-country information may not be suitable for another purpose.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date on which the country-by-country information is authorised for issue.

In auditing the country-by-country information, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the country-by-country information is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Responsibilities for the country-by-country information and the audit

Responsibilities of the directors for the country-by-country information

The Directors are responsible for the preparation of the country-by-country information in accordance with the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013 as explained in the basis of preparation and accounting policies to the country-by-country information, and for determining that the basis of preparation and accounting policies are acceptable in the circumstances. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of country-by-country information that is free from material misstatement, whether due to fraud or error.

In preparing the country-by-country information, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the country-by-country information

It is our responsibility to report on whether the country-by-country information has been properly prepared in accordance with the relevant requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013.

Our objectives are to obtain reasonable assurance about whether the country-by-country information as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this country-by-country information.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company/industry, we identified that the principal risks of non-compliance with laws and regulations related to the rules of the Financial Conduct Authority, and we considered the extent to which non-compliance might have a material effect on the country-by-country information. We also considered those laws and regulations that have a direct impact on the country-by-country information such as applicable tax legislation and the Capital Requirements (Country-by-Country Reporting) Regulations 2013. We evaluated management's incentives and opportunities for fraudulent manipulation of the country-by-country information (including the risk of override of controls), and determined that the principal risks were related to misstatement in disclosures of the country-by-country information. Audit procedures performed included:

- Determining whether the presentation and classification by country is in accordance with the applicable financial reporting framework;
- Obtaining client schedules and other information used to prepare country-by-country disclosures and agreeing to audit work performed and audit evidence; and
- Auditing the disclosure to determine whether information has been appropriately disclosed.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the country-by-country information. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the country-by-country information is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinion, has been prepared for and only for the company's directors in accordance with the Capital Requirements (Country-by-Country Reporting) Regulations 2013 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come, save where expressly agreed by our prior consent in writing.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
9 December 2022