

**REGISTERED NUMBER: 01245651 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2019**

**for**

**Irisum Limited**

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for the Year Ended 31 March 2019**

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**Irisum Limited**  
**Company Information**  
**for the Year Ended 31 March 2019**

**DIRECTORS:**

B R L Iversen  
Dr A C Iversen

**REGISTERED OFFICE:**

Brook House  
Castle Combe  
Chippenham  
Wiltshire  
SN14 7HY

**REGISTERED NUMBER:**

01245651 (England and Wales)

**ACCOUNTANTS:**

Haines Watts  
Chartered Accountants  
4 Claridge Court  
Lower Kings Road  
Berkhamsted  
Hertfordshire  
HP4 2AF

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Irisum Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Irisum Limited for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Irisum Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Irisum Limited and state those matters that we have agreed to state to the Board of Directors of Irisum Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Irisum Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Irisum 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 Irisum Limited. You consider that Irisum 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 Irisum 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.

Haines Watts  
Chartered Accountants  
4 Claridge Court  
Lower Kings Road  
Berkhamsted  
Hertfordshire  
HP4 2AF

15 October 2019

**Balance Sheet**  
**31 March 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		733
Investment property	5		<u>1,306,184</u>		<u>1,335,870</u>
			1,306,184		1,336,603
<b>CURRENT ASSETS</b>					
Debtors	6	2,925		2,998	
Cash at bank		<u>26,507</u>		<u>21,283</u>	
		29,432		24,281	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>116,564</u>		<u>101,315</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(87,132)</u>		<u>(77,034)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,219,052		1,259,569
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>900,000</u>		<u>900,000</u>
<b>NET ASSETS</b>			<u>319,052</u>		<u>359,569</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>318,952</u>		<u>359,469</u>
			<u>319,052</u>		<u>359,569</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Balance Sheet - continued**  
**31 March 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 October 2019 and were signed on its behalf by:

B R L Iversen - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Irisum Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property - 2% on cost per annum

Fixtures & Fittings - 20% on cost per annum

**Investment property**

Investment property is shown at cost. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

**4. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 April 2018  
and 31 March 2019

13,385

**DEPRECIATION**

At 1 April 2018

12,652

Charge for year

733

At 31 March 2019

13,385

**NET BOOK VALUE**

At 31 March 2019

-

At 31 March 2018

733

**5. INVESTMENT PROPERTY**

Total  
£

**COST**

At 1 April 2018  
and 31 March 2019

1,484,315

**DEPRECIATION**

At 1 April 2018

148,445

Charge for year

29,686

At 31 March 2019

178,131

**NET BOOK VALUE**

At 31 March 2019

1,306,184

At 31 March 2018

1,335,870

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Other debtors	<u>2,925</u>	<u>2,998</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	3,618	-
Other creditors	112,946	101,315
	<u>116,564</u>	<u>101,315</u>

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

	2019	2018
	£	£
Bank loans	<u>900,000</u>	<u>900,000</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.