

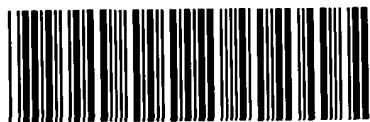
Registered number
02043987

Iona Company Limited

Report and Accounts

30 June 2016

TUESDAY



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COMPANIES HOUSE

**Iona Company Limited
Company Information**

Director
S A Ross

Secretary
Mrs R Ross

Accountants
Martin May Chartered Accountants
399 Hendon Way
London
NW4 3LH

Registered office
399 Hendon Way
London
NW4 3LH

Registered number
02043987

Iona Company Limited

Registered number:

02043987

Director's Report

The director presents his report and accounts for the year ended 30 June 2016.

Principal activities

The company's principal activity during the year continued to be that of property investment.

Directors

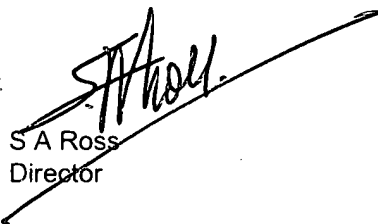
The following persons served as directors during the year:

S A Ross

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on ~~12~~ March 2017 and signed on its behalf.



S A Ross
Director

Iona Company Limited
Profit and Loss Account
for the year ended 30 June 2016

	Notes	2016 £	2015 £
Operating profit		-	-
Profit on ordinary activities before taxation		<u>-</u>	<u>-</u>
Tax on profit on ordinary activities		-	-
Profit for the financial year		<u>-</u>	<u>-</u>

Iona Company Limited
Balance Sheet
as at 30 June 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible fixed assets	2	150,000	150,000
Creditors: amounts falling due within one year	3	(150,208)	(150,208)
Net current liabilities		(150,208)	(150,208)
Net liabilities		(208)	(208)
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account	5	(210)	(210)
Shareholder's funds		(208)	(208)

For the year ending 30 June 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



S A Ross
 Director

Approved by the board on 22 March 2017

Iona Company Limited
Notes to the Accounts
for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Depreciation

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), no depreciation is provided in respect of freehold properties which are classified as investment properties. This is a departure from the general requirement of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the director consider that to depreciate them would not give a true and fair view.

Investment property

Investment property is included in the balance sheet at cost.

2 Tangible fixed assets

	Investment property £
Cost	
At 1 July 2015	150,000
Additions	-
At 30 June 2016	<u>150,000</u>
Depreciation	
At 30 June 2016	<u>-</u>
Net book value	
At 30 June 2016	<u>150,000</u>
At 30 June 2015	<u>150,000</u>

3 Creditors: amounts falling due within one year

	2016 £	2015 £
Amount owed to group undertaking	<u>150,208</u>	<u>150,208</u>

4 Share capital

	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid: Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

Iona Company Limited
Notes to the Accounts
for the year ended 30 June 2016

5 Profit and loss account

	£
At 1 July 2015	(210)
Profit for the year	-
At 30 June 2016	<u>(210)</u>

6 Related party transactions

Northways Services Limited

(Parent company)

The company's rental income derived from the investment property is received by Northways Services Limited.

	2016	2015
	£	£
Amount due to Northways Services Limited	<u>150,208</u>	<u>150,208</u>

7 Ultimate parent undertaking and controlling party

The company's ultimate parent company is Northways Services Limited, a company registered and incorporated in England and Wales.

The ultimate controlling party is the director, S A Ross, who together with his wife own all of the issued shares.