

Iris Galleries Limited

Unaudited Financial Statements

For the year ended 30 April 2020

Registered Number:04417737

England and Wales

Iris Galleries Limited
Statement of Financial Position and Notes to the Accounts
As at 30 April 2020

	£	2020 £	£	2019 £
Current assets	23,344		23,344	
Creditors: amounts falling due within one year	(69,717)		(69,404)	
Net current liabilities		(46,373)		(46,060)
Total assets less current liabilities		(46,373)		(46,060)
Accruals and deferred income		(1,253)		(1,253)
Net liabilities		(47,626)		(47,313)
Capital and reserves		(47,626)		(47,313)

Notes to the Accounts

Statutory Information

Iris Galleries Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 04417737.

Registered address:

The Old Surgery
19 Mengham Lane
Hayling Island
Hampshire

The presentation currency is £ sterling.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments

1. Directors' advances, credits and guarantees
are subsequently measured at amortised cost.

	At 01/05/2019 £	Loaned £	At 30/04/2020 £
Mr J Reid- Robertson			
Directors Loan Account	69,403	314	69,717
	69,403	314	69,717

2. Average number of persons employed

During the year the average number of employees was 0

Iris Galleries Limited
Statement of Financial Position and Notes to the Accounts Continued
For the year ended 30 April 2020

For the year ended 30 April 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

These financial statements have been prepared in accordance with the micro-entities provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 15 April 2021 and were signed by:

Mr J Reid- Robertson Director

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.