

COMPANY REGISTRATION NUMBER: 06346900

**IUR Capital Ltd**

**Filleted Financial Statements**

**31 July 2019**

# IUR Capital Ltd

## Balance Sheet

31 July 2019

		2019		2018	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		8,946		9,383
<b>Current assets</b>					
Debtors	6	215,639		293,551	
Cash at bank and in hand		100		100	
		-----		-----	
		215,739		293,651	
<b>Creditors: amounts falling due within one year</b>	7	140,101		157,388	
		-----		-----	
<b>Net current assets</b>			75,638		136,263
			-----		-----
<b>Total assets less current liabilities</b>			84,584		145,646
<b>Provisions</b>					
Taxation including deferred tax			1,700		1,783
			-----		-----
<b>Net assets</b>			82,884		143,863
			-----		-----
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			82,784		143,763
			-----		-----
<b>Shareholder funds</b>			82,884		143,863
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit & loss account has not been delivered.

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

These financial statements were approved by the board of directors and authorised for issue on 20 February 2020 , and are signed on behalf of the board by:

Mr G Ryan

Director

Company registration number: 06346900

# **IUR Capital Ltd**

## **Notes to the Financial Statements**

### **Year ended 31 July 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 57 Berkeley Square, Lansdowne House, London, W1J 6ER.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2006. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Foreign currency policies**

Foreign currency transactions are recorded by applying the exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date.

##### **Trade and other debtors**

Trade and other debtors are recognised initially at transaction price. A provision for impairment is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

##### **Cash and cash equivalents**

Cash and equivalents include cash on hand and demand deposits. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

##### **Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not they are presented as non-current liabilities. Trade payables are recognised initially at the transition price and subsequently at amortised cost.

##### **Share capital**

Ordinary shares are classified as equity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts.

**Current taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at invoiced cost inclusive of VAT, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	10% reducing balance
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**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 2 ).

#### 5. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 August 2018	14,294	<b>14,294</b>
Additions	502	<b>502</b>
	-----	-----
<b>At 31 July 2019</b>	<b>14,796</b>	<b>14,796</b>
	-----	-----
<b>Depreciation</b>		
At 1 August 2018	4,911	<b>4,911</b>
Charge for the year	939	<b>939</b>
	-----	-----
<b>At 31 July 2019</b>	<b>5,850</b>	<b>5,850</b>
	-----	-----
<b>Carrying amount</b>		
<b>At 31 July 2019</b>	<b>8,946</b>	<b>8,946</b>
	-----	-----
At 31 July 2018	9,383	9,383
	-----	-----

#### 6. Debtors

	2019 £	2018 £
Trade debtors	<b>1,454</b>	3,826
Other debtors	<b>214,185</b>	289,725
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	<b>215,639</b>	293,551
	-----	-----

The fair values of debtors and prepayments approximate to the carrying amounts. Trade debtors are stated after provision for impairment of £ Nil (prior year £ Nil). Mr Gareth Ryan, a director of the company is also director and 100% shareholder of IUR Capital BVI Limited. Other debtors includes a loan to IUR Capital BVI Limited. Interest is charged at 4% per annum. The loan is unsecured and repayable on demand.

	2019 £	2018 £
IUR Capital Ltd (BVI) Loan account	27,047	161,581

#### 7. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	<b>7,678</b>	6,738
Corporation tax	<b>87,284</b>	78,551
Social security and other taxes	<b>7,013</b>	8,242
Other creditors	<b>38,126</b>	63,857
	-----	-----
	<b>140,101</b>	157,388
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Other creditors includes an unsecured loan from Investix Limited repayable on demand. Mr Gareth Ryan, a director of the company is also director and 100% shareholder of Investix Limited. Other creditors includes a loan from Investix Limited. Interest is charged at 4% per annum. The loan is unsecured and repayable on demand.

	2019	2018
	£	£
Investix Limited	31,321	48,461

#### 8. Summary audit opinion

The auditor's report for the year dated 20 February 2020 was unqualified, however, the auditor drew attention to the following by way of emphasis.

We draw attention to Note 12 to the financial statements which describes the reason for the amendment to the original audited financial statements. Our opinion is not qualified in respect of this matter.

The senior statutory auditor was Joseph Lenfestey , for and on behalf of Lenfestey & Co .

#### 9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2019				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr G Ryan	78,250	74,969	( 78,148)	75,071
	-----	-----	-----	-----
2018				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr G Ryan	62,945	90,193	( 74,888)	78,250
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#### 10. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

#### 11. Rent arrears

Mr Gareth Ryan, a director of the company, is also director of IUR Capital LLC. There had been no rent charged to IUR Capital LLC for the previous office for the period from 1st January 2015 to 31st December 2016 in accordance with a lease agreement. A rent charge of £72,000 has been included in the financial statements for the year to 31st July 2019.

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.