

COMPANY REGISTRATION NUMBER: 06346900

**IUR Capital Ltd**

**Filleted Financial Statements**

**31 July 2017**

# **IUR Capital Ltd**

## **Financial Statements**

**Year ended 31 July 2017**

### **Contents**

	<b>Page</b>
Director's responsibilities statement	<b>1</b>
Balance sheet	<b>2</b>
Notes to the financial statements	<b>3</b>

# **IUR Capital Ltd**

## **Director's Responsibilities Statement**

### **Year ended 31 July 2017**

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations. Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the director is required to: - select suitable accounting policies and then apply them consistently; - make judgments and accounting estimates that are reasonable and prudent; - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# IUR Capital Ltd

## Balance Sheet

31 July 2017

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	7,699	10,930
<b>Current assets</b>			
Debtors	6	203,195	45,176
Cash at bank and in hand		100	188
		203,295	45,364
<b>Creditors: amounts falling due within one year</b>	7	157,485	26,144
<b>Net current assets</b>		45,810	19,220
<b>Total assets less current liabilities</b>		53,509	30,150
<b>Provisions</b>			
Taxation including deferred tax		2,186	—
<b>Net assets</b>		51,323	30,150
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		51,223	30,050
<b>Shareholder funds</b>		51,323	30,150

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.

These financial statements were approved by the board of directors and authorised for issue on 18 August 2017 , 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 2017**

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

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Berkeley Street, London, W1J 8DJ.

#### **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 have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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.

##### **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. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### **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 cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **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
-----------	---	----------------------

### **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. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### **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 balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2 ).

#### 5. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 August 2016	15,870	<b>15,870</b>
Additions	569	<b>569</b>
Disposals	( 3,460)	<b>( 3,460)</b>
	-----	-----
<b>At 31 July 2017</b>	<b>12,979</b>	<b>12,979</b>
	-----	-----
<b>Depreciation</b>		
At 1 August 2016	4,940	<b>4,940</b>
Charge for the year	865	<b>865</b>
Disposals	( 525)	<b>( 525)</b>
	-----	-----
<b>At 31 July 2017</b>	<b>5,280</b>	<b>5,280</b>
	-----	-----
<b>Carrying amount</b>		
<b>At 31 July 2017</b>	<b>7,699</b>	<b>7,699</b>
	-----	-----
At 31 July 2016	10,930	10,930
	-----	-----

#### 6. Debtors

	2017 £	2016 £
Trade debtors	<b>548</b>	4,500
Other debtors	<b>202,647</b>	40,676
	-----	-----
	<b>203,195</b>	45,176
	-----	-----

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.

	2017 £	2016 £
IUR Capital Ltd (BVI) Loan account	129,160–	

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

	2017	2016
	£	£
Bank loans and overdrafts	5,528	6,675
Corporation tax	32,850	17,757
Social security and other taxes	5,718	536
Other creditors	113,389	1,176
	<u>157,485</u>	<u>26,144</u>

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.

	2017	2016
	£	£
Investix Limited	99,846–	

## 8. Summary audit opinion

The auditor's report for the year dated 18 August 2017 was unqualified.

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:

	2017			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr G Ryan	34,725	98,266	( 70,046)	62,945
	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
	2016			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr G Ryan	18,722	60,042	( 44,039)	34,725
	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>



## **10. Related party transactions**

The company was under the control of Mr Gareth Ryan throughout the current and previous year. Mr Gareth Ryan is also majority shareholder and director of Investix Limited. Investix Limited was charged a license fee of £nil (2016 £ 7,500 ) for use of office facilities during the period and £ 36,000 (2016 £ 38,300 ) for rent of office space. IUR Capital Ltd also charged Investix Ltd £ 60,000 (2016 £ 30,000 ) for the provision of investment presentations. At the period end IUR Capital Ltd owed £ 99,846 to Investix Ltd and in 2016 £ 4,500 was owed by Investix Limited to IUR Capital Limited. Mr Gareth Ryan, director and sole shareholder of the company, is also director of IUR Capital LLC, a company registered in the USA. In the period the company received £ 9,123 (2016 £ 11,069 ) in management charges from IUR Capital LLC. The company was owed £ 2,478 by IUR Capital LLC at the period end (2016 £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 of £ 128,000 (2016 £nil). Interest is charged at 4% per annum. The loan is unsecured and repayable within 90 days.

## **11. 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.

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.