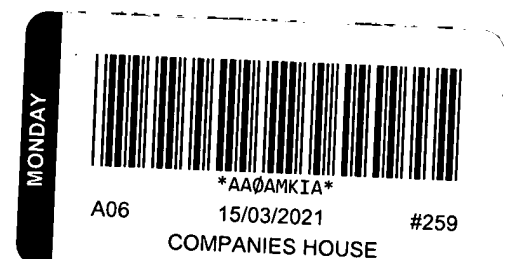


IOR Enterprises Limited

Financial Statements

Information for Filing with the Registrar

For the 15 Month period ended 30 June 2020



Company Registration No. 09954828 (England and Wales)

IOR Enterprises Limited

Balance Sheet

As at 30 June 2020

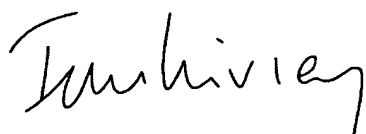
	Notes	30 June 2020 £	31 March 2019 £
Current assets			
Debtors falling due within one year	4	1,320	4,001
Cash and cash equivalents		<u>142,422</u>	<u>65,382</u>
		143,742	69,383
 Creditors: amounts falling due within one year	 5	 <u>(38,916)</u>	 <u>(30,358)</u>
 Net current assets		 <u>104,826</u>	 <u>39,025</u>
 Total assets		 <u>104,826</u>	 <u>39,025</u>
 Capital and reserves			
Share capital	8	1	1
Revenue reserves		<u>104,825</u>	<u>39,024</u>
 Total reserves		 <u>104,826</u>	 <u>39,025</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.


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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10 December 2020 and signed on its behalf by:



Ian Livsey
Chair



Antony Cox
Director

Company Registration No. 09954828

The notes on pages 3 to 6 form part of these financial statements.

IOR Enterprises Limited

Notes to the Financial Statements

15 month period ended 30 June 2020

1. Accounting policies

1.1 Company information

IOR Enterprises Limited is a private company limited by shares incorporated in England and Wales. The registered office is Pelmark House, 11 Amwell End, Ware, Hertfordshire, SG12 9HP

The Company's prime aim is the promotion and development of skills associated with Operational Risk. This it does by running the professional qualification Certificate in Operational Risk Management ("CORM") and the associated educational programme.

1.2 Accounting convention

These financial statements have been prepared in accordance with Section 1A of the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies in the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention.

The Directors have reviewed their forecasts and cash flow requirements for the foreseeable future, these include considerations of the impact of Covid-19 on the Company. The Directors consider that the Company will have adequate working capital available to continue in operational existence for the foreseeable future. They believe the going concern basis of accounting is appropriate for these annual financial statements.

1.3 Turnover

Turnover comprises income from the enrolment fees for professional qualifications, and other income, all excluding value added tax.

Revenue is recognised at fair value of the consideration receivable for services provided when the amount of revenue can be measured reliably and the service is delivered to the purchaser.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.5 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualifies as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting date. Gains and losses arising on translation are included in the Profit and Loss Account for the period.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of any direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Critical accounting estimates and areas of judgement

In the application of the company's accounting policies, directors are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following judgement (apart from those involving estimates) has had the most significant effect on amounts recognised in the financial statements:

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the ageing profile of debtors and historical experience.

2. Directors and staff costs

No director received any remuneration during the period (2019: £nil).

The company had no staff during the period (2019: none).

3. Taxation

	15 months to 2020 £	Year to 2019 £
UK corporation tax		
Tax payable	17,000	10,200
Total current tax	17,000	10,200
Reconciliation of effective tax rate		
Profit for the year before taxation	82,801	49,861
Tax using UK corporation tax rate @19% (2019: 19%)	15,732	9,474
Sundry small adjustments	1,268	726
Tax charge per accounts	17,000	10,200

4. Debtors, amounts falling due within one year

	2020 £	2019 £
Trade debtors	1,320	4,000
	1,320	4,000

Financial assets carrying amounts included in the above are £1,320 (2019: £4,000).

There were no impairment provisions at the year end (2019: £nil).

5. Creditors, amounts falling due within one year

	2020	2019
	£	£
Trade creditors	568	6,155
Corporation tax	27,200	10,200
Other taxes	4,267	4,003
Inter-company balances due to Institute of Operational Risk	4,391	-
Sundry creditors	2,490	-
Dividends payable	-	10,000
	38,916	30,358

Financial liabilities carrying amounts included in the above are £38,916 (2019: £30,358).

6. Called up share capital

Issued and fully paid	2020	2019
	£	£
100 Ordinary shares of £0.01 each	1	1
	1	1

7. Related part transactions

There were no related party transactions noted during the period.

8. Parent company

At 30 June 2020 IOR Enterprises Limited was controller by its parent, the Institute of Risk Management, which is its ultimate holding company.

The results of the company are included in the consolidated results of the Institute of Risk Management from 2 September 2019. Accounts may be obtained from the Institute of Risk Management located at 2nd Floor, Sackville House, 143 -149 Fenchurch Street, London EC3M 6BN.

9. Auditor's Information

The auditor's report on the financial statements for the 15 months ended 30 June 2020 was unqualified.

The audit report was signed on 23 December 2020 by Kathryn Burton (Senior Statutory Auditor) on behalf of Haysmacintyre LLP.