

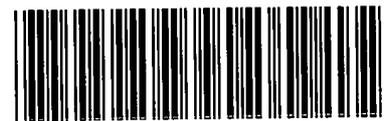
IOR Enterprises Limited

Financial Statements

Information for Filing with the Registrar

For the year ended 30 June 2022

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COMPANIES HOUSE

Company Registration No. 09954828 (England and Wales)

IOR Enterprises Limited

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IOR Enterprises Limited

Balance Sheet

As at 30 June 2022

	Notes	30 June 2022 £	30 June 2021 £
Current assets			
Debtors falling due within one year	5	267,407	139,959
Cash and cash equivalents		151,049	173,297
		<u>418,456</u>	<u>313,256</u>
Creditors: amounts falling due within one year	6	<u>(197,955)</u>	<u>(205,684)</u>
Net current assets		<u>220,501</u>	<u>107,572</u>
Total assets		<u>220,501</u>	<u>107,572</u>
Capital and reserves			
Share capital	7	1	1
Revenue reserves		220,500	107,571
Total reserves		<u>220,501</u>	<u>107,572</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 directors of the company have elected not to include a copy of the income statement within the financial statements.

Approved by the Board for issue on 6 October 2022 and signed on its behalf by:



Ian Livsey
Chair



Vinay Shrivastava
Director

Company Registration No. 09954828

IOR Enterprises Limited

Notes to the Financial Statements

Year ended 30 June 2022

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 at 2nd Floor, Sackville House, 143 -149 Fenchurch Street, London EC3M 6BN.

1.2 Accounting convention

These financial statements have been prepared in accordance with Section 1A of 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. The Directors consider that the Company will have adequate working capital available to continue in operational existence for the foreseeable future. They believe that there are no material uncertainties and 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.

IOR Enterprises Limited

Notes to the Financial Statements

Year ended 30 June 2022

As a result, some of these categories of income are deferred. The Group considers the amounts deferred do not represent a financing arrangement so are stated at their actual values less any settlement discounts or other adjustments to recoverable amounts.

Income from qualifications represents predominately examinations income and is recognised in the period in which the examination is sat, aligning it with other companies in the Group.

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

IOR Enterprises Limited

Notes to the Financial Statements

Year ended 30 June 2022

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. Profit before taxation

	Year to 2022	Year to 2021
Profit before taxation is stated after charging	£	£
Auditor's remuneration current period	2,475	2,400
Non audit services	1,150	1,000

3. Directors and staff costs

No director received any remuneration during the period (2021: £Nil).

The company had no staff during the period (2021: none).

IOR Enterprises Limited

Notes to the Financial Statements

Year ended 30 June 2022

4. Taxation

	Year to 2022 £	Year to 2021 £
UK corporation tax		
Tax payable/(credit)	26,490	(1,258)
Total current tax	26,490	(1,258)
Reconciliation of effective tax rate		
Profit for the year before taxation	139,419	193
Tax using UK corporation tax rate @19% (2021: 19%)	26,490	37
Sundry small adjustments	=	(1,295)
Tax charge/(credit) per accounts	26,490	(1,258)

5. Debtors, amounts falling due within one year

	2022 £	2021 £
Trade debtors	20,097	38,501
Corporation tax	=	1,258
Intercompany debtors	227,029	75,577
Prepayments and accrued income	20,281	24,623
	267,407	139,959

Financial assets carrying amounts included in the above are £247,126 (2021: £114,078):

There were no impairment provisions at the year end (2021: £nil).

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Notes to the Financial Statements

Year ended 30 June 2022

6. Creditors, amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	4,609
Corporation tax	26,490	-
Other taxes	3,490	2,587
Inter-company balances due to Institute of Operational Risk	-	6,303
Sundry creditors	1,251	2,490
Deferred income	162,874	186,295
Accruals	3,850	3,400
	<u>197,955</u>	<u>205,684</u>

Financial liabilities carrying amounts included in the above are £31,231 (2021: £15,989).

Deferred Income reconciliation:

	£	£
At 1 July 2021	186,295	-
Released during the year	(172,620)	-
Deferred during the year	149,199	186,295
	<u>162,874</u>	<u>186,295</u>
At 30 June 2022	<u>162,874</u>	<u>186,295</u>

7. Called up share capital

Issued and fully paid	2022	2021
	£	£
100 Ordinary shares of £0.01 each	1	1
	<u>1</u>	<u>1</u>

IOR Enterprises Limited

Notes to the Financial Statements

Year ended 30 June 2022

8. Related party transaction

There were no related party transactions noted during the period (2021: no related party transactions).

Exemption has been taken from reporting group intercompany transactions.

9. Parent company

At 30 June 2022 IOR Enterprises Limited was controlled by its parent, the Institute of Risk Management, which is its ultimate holding company, a company limited by guarantee incorporated in England and Wales registration number 2009507.

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

10. Auditor's Information

The auditor's report on the financial statements for the year ended 30 June 2022 was unqualified.

The audit report was signed on 11 October 2022 by Kathryn Burton (Senior Statutory Auditor) on behalf of Haysmacintyre LLP.