

# **Iris Audio Engineering Limited**

trading as Iris Audio Engineering Limited

Annual Report and Unaudited Financial Statements

for the Period from 28 January 2020 to 31 December 2020

**Iris Audio Engineering Limited trading as Iris Audio Engineering Limited**

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**Iris Audio Engineering Limited trading as Iris Audio Engineering Limited**

**(Registration number: 12430675)  
Balance Sheet as at 31 December 2020**

	Note	2020 £
<b>Current assets</b>		
Debtors	<u>4</u>	18,744
Cash at bank and in hand		<u>295,158</u>
		313,902
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(170,034)</u>
<b>Total assets less current liabilities</b>		143,868
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(86,717)</u>
<b>Net assets</b>		<u><u>57,151</u></u>
<b>Capital and reserves</b>		
Called up share capital		2
Profit and loss account		<u>57,149</u>
<b>Shareholders' funds</b>		<u><u>57,151</u></u>

For the financial period ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 3 November 2021 and signed on its behalf by:

.....  
Mr Jacobi Anstruther-Gough-Calthorpe  
Director

**Notes to the Unaudited Financial Statements for the Period from 28 January 2020 to 31 December 2020**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Suite 305  
50 Eastcastle Street  
London  
W1W 8EA  
England

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Iris Audio Engineering Limited trading as Iris Audio Engineering Limited**

**Notes to the Unaudited Financial Statements for the Period from 28 January 2020 to 31 December 2020**

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the period, was 0.

**4 Debtors**

	<b>Note</b>	<b>2020 £</b>
Trade debtors		397
Amounts owed by group undertakings and undertakings in which the company has a participating interest	6	2
Other debtors		18,345
		<u>18,744</u>

**5 Creditors**

**Creditors: amounts falling due within one year**

	<b>2020 £</b>
<b>Due within one year</b>	
Taxation and social security	10
Other creditors	170,024
	<u>170,034</u>

**Creditors: amounts falling due after more than one year**

	<b>2020 £</b>
<b>Due after one year</b>	
Other non-current financial liabilities	86,717
	<u>86,717</u>

**6 Related party transactions**

**Summary of transactions with parent**

During the year £2 was advanced to the parent company Iris Audio Technologies Limited.

**Summary of transactions with entities with joint control or significant interest**

**Iris Audio Engineering Limited trading as Iris Audio Engineering Limited**

**Notes to the Unaudited Financial Statements for the Period from 28 January 2020 to 31 December 2020**

During the year TGR1.618 Limited, a company which is wholly owned by the parent company Iris Audio Technologies Limited, advanced Iris Audio Technologies £86,717 by way of expenses paid on their behalf. This amount is included within creditors and no interest has been charged.

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.