

Ireland Consultancy Services Limited

Unaudited Financial Statements
for the Period from 13 May 2021 to 31 May 2022

Ireland Consultancy Services Limited

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Ireland Consultancy Services Limited

Company Information

Directors	Mr C Ireland Mrs M Ireland
Registered office	1 The Sanctuary Westminster London SW1P 3JT

Ireland Consultancy Services Limited

(Registration number: 13393783)

Balance Sheet as at 31 May 2022

	Note	2022 £
Fixed assets		
Tangible assets	<u>4</u>	4,049
Current assets		
Debtors	<u>5</u>	36,409
Cash at bank and in hand		<u>84,389</u>
		120,798
Creditors: Amounts falling due within one year	<u>6</u>	<u>(46,658)</u>
Net current assets		<u>74,140</u>
Total assets less current liabilities		78,189
Provisions for liabilities		<u>(1,044)</u>
Net assets		<u><u>77,145</u></u>
Capital and reserves		
Called up share capital		100
Retained earnings		<u>77,045</u>
Shareholders' funds		<u><u>77,145</u></u>

For the financial period ending 31 May 2022 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 30 September 2022 and signed on its behalf by:

Ireland Consultancy Services Limited

**(Registration number: 13393783)
Balance Sheet as at 31 May 2022**

.....
Mr C Ireland
Director

.....
Mrs M Ireland
Director

Ireland Consultancy Services Limited

Notes to the Unaudited Financial Statements for the Period from 13 May 2021 to 31 May 2022

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:

1 The Sanctuary
Westminster
London
SW1P 3JT

These financial statements were authorised for issue by the Board on 30 September 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements

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 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.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Ireland Consultancy Services Limited

Notes to the Unaudited Financial Statements for the Period from 13 May 2021 to 31 May 2022

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line
Computer equipment	33% straight line

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.

Trade debtors

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

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Ireland Consultancy Services Limited

Notes to the Unaudited Financial Statements for the Period from 13 May 2021 to 31 May 2022

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2.

Ireland Consultancy Services Limited

Notes to the Unaudited Financial Statements for the Period from 13 May 2021 to 31 May 2022

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
Additions	136	4,691	4,827
At 31 May 2022	136	4,691	4,827
Depreciation			
Charge for the period	-	778	778
At 31 May 2022	-	778	778
Carrying amount			
At 31 May 2022	136	3,913	4,049

5 Debtors

	2022 £
Current	
Trade debtors	27,703
Prepayments	8,706
	<u>36,409</u>

6 Creditors

Creditors: amounts falling due within one year

	2022 £
Due within one year	
Trade creditors	3,632
Taxation and social security	39,276
Accruals and deferred income	3,750
	<u>46,658</u>

7 Share capital

Allotted, called up and fully paid shares

Ireland Consultancy Services Limited

Notes to the Unaudited Financial Statements for the Period from 13 May 2021 to 31 May 2022

	2022	
	No.	£
Ordinary shares of £1 each	100	100

During the period 100 Ordinary shares were issued at par value.

8 Parent and ultimate parent undertaking

The ultimate controlling party is Mr C Ireland and Mrs M Ireland, by virtue of their joint shareholding.

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.