

COMPANIES
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Report of the Director and
Unaudited Financial Statements for the Year Ended 28 February 2012
for
Ins Products Limited

MONDAY



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COMPANIES HOUSE

Iris Products Limited

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for the Year Ended 28 February 2012

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Ins Products Limited

Company Information
for the Year Ended 28 February 2012

DIRECTOR:

T Bartholomew

SECRETARY:

REGISTERED OFFICE:

The Basement
110a Cambridge Gardens
London
W10 6HT

REGISTERED NUMBER:

04155429 (England and Wales)

Ins Products Limited

Report of the Director
for the Year Ended 28 February 2012

The director presents his report with the financial statements of the company for the year ended 28 February 2012

PRINCIPAL ACTIVITY

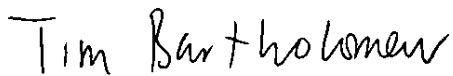
The principal activity of the company in the year under review was that of printers

DIRECTOR

T Bartholomew held office during the whole of the period from 1 March 2011 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

A handwritten signature in black ink that reads "Tim Bartholomew". The signature is written in a cursive, slightly slanted style.

T Bartholomew - Director

15 May 2012

Ins Products Limited

Profit and Loss Account
for the Year Ended 28 February 2012

| | Notes | 28 2 12 £ | 28 2 11 £ |
|---|-------|----------------|----------------|
| TURNOVER | | 44,372 | 66,830 |
| Cost of sales | | <u>29,543</u> | <u>49,959</u> |
| GROSS PROFIT | | 14,829 | 16,871 |
| Administrative expenses | | <u>20,955</u> | <u>24,840</u> |
| | | (6,126) | (7,969) |
| Other operating income | | <u>-</u> | <u>175</u> |
| OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | 2 | (6,126) | (7,794) |
| Tax on loss on ordinary activities | 3 | <u>-</u> | <u>-</u> |
| LOSS FOR THE FINANCIAL YEAR | | <u>(6,126)</u> | <u>(7,794)</u> |

The notes form part of these financial statements

Iris Products Limited

Balance Sheet

28 February 2012

| | Notes | 28 2 12 £ | £ | 28 2 11 £ | £ |
|--|-------|--------------|----------|--------------|---------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 7 | | 7 |
| CURRENT ASSETS | | | | | |
| Stocks | | 910 | | 5,065 | |
| Debtors | 5 | 4,020 | | 4,666 | |
| Cash at bank | | 776 | | 3,687 | |
| | | 5,706 | | 13,418 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | 21,511 | | 23,097 | |
| NET CURRENT LIABILITIES | | | (15,805) | | (9,679) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | (15,798) | | (9,672) |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Profit and loss account | 8 | | (15,898) | | (9,772) |
| SHAREHOLDERS' FUNDS | | | (15,798) | | (9,672) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 15 May 2012 and were signed by

T Bartholomew - Director



The notes form part of these financial statements

Ins Products Limited

Notes to the Financial Statements
for the Year Ended 28 February 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 OPERATING LOSS

The operating loss is stated after charging:

| | 28.2.12 | 28.2.11 |
|------------------------------|-------------------|-------------------|
| | £ | £ |
| Foreign exchange differences | - | 496 |
| | <u> </u> | <u> </u> |
| Director's remuneration | 7,072 | 5,712 |
| | <u> </u> | <u> </u> |

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 28 February 2012 nor for the year ended 28 February 2011.

Ins Products Limited

Notes to the Financial Statements - continued
for the Year Ended 28 February 2012

4 TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 March 2011 | |
| and 28 February 2012 | 17,936 |
| DEPRECIATION | |
| At 1 March 2011 | |
| and 28 February 2012 | 17,929 |
| NET BOOK VALUE | |
| At 28 February 2012 | 7 |
| At 28 February 2011 | 7 |

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 28 2 12 £ | 28 2 11 £ |
|--------------------------------|--------------|--------------|
| Trade debtors | 3,416 | 4,000 |
| Other debtors | - | 666 |
| Prepayments and accrued income | 604 | - |
| | <u>4,020</u> | <u>4,666</u> |

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 28 2 12 £ | 28 2 11 £ |
|---------------------------------|---------------|---------------|
| Other loans | 18,901 | 15,135 |
| Trade creditors | 1,143 | 5,916 |
| Social security and other taxes | 541 | (62) |
| Other creditors | 476 | 28 |
| Accrued expenses | 450 | 2,080 |
| | <u>21,511</u> | <u>23,097</u> |

7 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid Number | Class | Nominal value £1 | 28 2 12 £ | 28 2 11 £ |
|---|----------|------------------------|--------------|--------------|
| 100 | Ordinary | | 100 | 100 |
| | | | <u>100</u> | <u>100</u> |

Ins Products Limited

Notes to the Financial Statements - continued
for the Year Ended 28 February 2012

8 RESERVES

| | Profit and loss account £ |
|----------------------|------------------------------------|
| At 1 March 2011 | (9,772) |
| Deficit for the year | (6,126) |
| | <hr/> |
| At 28 February 2012 | <u>(15,898)</u> |