

COMPANIES
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Report of the Director and
Unaudited Financial Statements for the Year Ended 28 February 2014
for
Iris Products Limited

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COMPANIES HOUSE

Iris Products Limited

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for the Year Ended 28 February 2014

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Iris Products Limited

Company Information

for the Year Ended 28 February 2014

DIRECTOR:

T Bartholomew

REGISTERED OFFICE:

The Basement
110a Cambridge Gardens
London
W10 6HT

REGISTERED NUMBER:

04155429 (England and Wales)

ACCOUNTANTS:

Brywel Associates
51A Church Street
Caversham
Reading
RG4 8AX

Iris Products Limited

Report of the Director
for the Year Ended 28 February 2014

The director presents his report with the financial statements of the company for the year ended 28 February 2014.

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 2013 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, appearing to read 'Tim Bartholomew', written in a cursive style.

T Bartholomew - Director

22 May 2014

Iris Products Limited

Profit and Loss Account
for the Year Ended 28 February 2014

	Notes	28.2.14 £	28.2.13 £
TURNOVER		35,527	53,532
Cost of sales		20,888	34,225
GROSS PROFIT		14,639	19,307
Administrative expenses		19,272	18,320
OPERATING (LOSS)/PROFIT	2	(4,633)	987
Interest receivable and similar income		-	1
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,633)	988
Tax on (loss)/profit on ordinary activities	3	-	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(4,633)	988

The notes form part of these financial statements

Balance Sheet
28 February 2014

	Notes	28.2.14 £	£	28.2.13 £	£
FIXED ASSETS					
Tangible assets	4		1,620		-
CURRENT ASSETS					
Stocks		2,286		500	
Debtors	5	(41)		3,713	
Cash at bank		2,137		4,833	
		<u>4,382</u>		<u>9,046</u>	
CREDITORS					
Amounts falling due within one year	6	25,445		23,856	
		<u>25,445</u>		<u>23,856</u>	
NET CURRENT LIABILITIES			(21,063)		(14,810)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(19,443)</u>		<u>(14,810)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account	8		(19,543)		(14,910)
			<u>(19,443)</u>		<u>(14,910)</u>
SHAREHOLDERS' FUNDS			<u>(19,443)</u>		<u>(14,810)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 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 22 May 2014 and were signed by:



T Bartholomew - Director

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.

Plant and machinery etc - 33% on cost

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)/PROFIT

The operating loss (2013 - operating profit) is stated after charging:

	28.2.14	28.2.13
	£	£
Depreciation - owned assets	811	-
Loss on disposal of fixed assets	-	7
	<u> </u>	<u> </u>
Director's remuneration	<u>7,680</u>	<u>7,605</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 28 February 2014 nor for the year ended 28 February 2013.

Iris Products Limited

Notes to the Financial Statements - continued
for the Year Ended 28 February 2014

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	2,431
At 28 February 2014	2,431
DEPRECIATION	
Charge for year	811
At 28 February 2014	811
NET BOOK VALUE	
At 28 February 2014	1,620

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.14 £	28.2.13 £
Trade debtors	(41)	3,713

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.14 £	28.2.13 £
Other loans	23,432	20,191
Trade creditors	1,451	2,512
Social security and other taxes	112	703
Accrued expenses	450	450
	25,445	23,856

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			28.2.14 £	28.2.13 £
Number:	Class:	Nominal value:		
100	Ordinary	£1	100	100

8. **RESERVES**

	Profit and loss account £
At 1 March 2013	(14,910)
Deficit for the year	(4,633)
At 28 February 2014	(19,543)

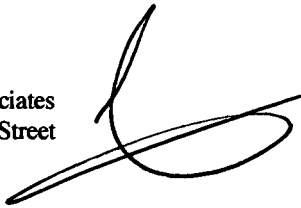
Iris Products Limited

Report of the Accountants to the Director of
Iris Products Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2014 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Brywel Associates
51A Church Street
Caversham
Reading
RG4 8AX

A handwritten signature in black ink, consisting of a large, stylized 'B' followed by a horizontal line and a loop.

22 May 2014