

Report of the Director and  
Unaudited Financial Statements for the Year Ended 28 February 2015  
for  
Iris Products Limited

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Iris Products Limited

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for the Year Ended 28 February 2015

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Iris Products Limited

Company Information  
for the Year Ended 28 February 2015

**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 2015

The director presents his report with the financial statements of the company for the year ended 28 February 2015.

**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 2014 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:**

Tim Bartholomew

T Bartholomew - Director

19 November 2015

Iris Products Limited

Profit and Loss Account  
for the Year Ended 28 February 2015

	Notes	28.2.15 £	28.2.14 £
<b>TURNOVER</b>		33,944	35,527
Cost of sales		<u>17,699</u>	<u>20,888</u>
<b>GROSS PROFIT</b>		16,245	14,639
Administrative expenses		<u>20,552</u>	<u>19,272</u>
<b>OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(4,307)	(4,633)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(4,307)</u>	<u>(4,633)</u>

The notes form part of these financial statements

**Balance Sheet**  
28 February 2015

	Notes	28.2.15 £	£	28.2.14 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,671		1,620
<b>CURRENT ASSETS</b>					
Stocks		1,123		2,286	
Debtors	5	6,044		(41)	
Cash at bank		<u>1,415</u>		<u>2,137</u>	
		8,582		4,382	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>37,003</u>		<u>25,445</u>	
<b>NET CURRENT LIABILITIES</b>			(28,421)		(21,063)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(23,750)		(19,443)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Profit and loss account	8		(23,850)		(19,543)
<b>SHAREHOLDERS' FUNDS</b>			(23,750)		(19,443)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 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 19 November 2015 and were signed by:

*Tim Bartholomew*

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**

The operating loss is stated after charging:

	28.2.15	28.2.14
	£	£
Depreciation - owned assets	<u>2,739</u>	<u>811</u>
Director's remuneration	<u>7,926</u>	<u>7,680</u>

3. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 28 February 2015 nor for the year ended 28 February 2014.

**Iris Products Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2015**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 March 2014	2,431
Additions	<u>5,790</u>
At 28 February 2015	<u>8,221</u>
<b>DEPRECIATION</b>	
At 1 March 2014	811
Charge for year	<u>2,739</u>
At 28 February 2015	<u>3,550</u>
<b>NET BOOK VALUE</b>	
At 28 February 2015	<u>4,671</u>
At 28 February 2014	<u>1,620</u>

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

	28.2.15	28.2.14
	£	£
Trade debtors	<u>6,044</u>	<u>(41)</u>

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

	28.2.15	28.2.14
	£	£
Other loans	28,464	23,432
Trade creditors	8,104	1,451
Social security and other taxes	(15)	112
Accrued expenses	<u>450</u>	<u>450</u>
	<u>37,003</u>	<u>25,445</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.15	28.2.14
		£	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>



Iris Products Limited

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2015

8. **RESERVES**

	Profit and loss account £
At 1 March 2014	(19,543)
Deficit for the year	<u>(4,307)</u>
At 28 February 2015	<u>(23,850)</u>