Registered number: 10026310

IA'ORANA LTD.

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 FEBRUARY 2017

IA'ORANA LTD.
REGISTERED NUMBER: 10026310

BALANCE SHEET
AS AT 28 FEBRUARY 2017

	Note		2017 £
Fixed assets			
Tangible assets	3		**13,908**
			13,908
Current assets			
Cash at bank and in hand	4	**12,944**	
		12,944	
Creditors: amounts falling due within one year	5	**(17,609)**	
Net current (liabilities)/assets			**(4,665)**
Total assets less current liabilities			**9,243**
Net assets			**9,243**
Capital and reserves			
Called up share capital			**400**
Share premium account			**37,600**
Profit and loss account			**(28,757)**
			9,243

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 November 2017.

Hugo Lonsdale

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2017

Director
The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2017

1. General information

The entity is a limited company registered in England & Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company started trading during the year. There is an excess of current liabilities over current assets. Current liabilites includes amounts owed to the director and continued operation is dependent on him supporting the company. The going concern basis of accounting has been used.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	10%
Computer equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2017

3. Tangible fixed assets

	Plant and machinery	Computer equipment	Total
	£	£	£
Cost or valuation			
Additions	**15,254**	**239**	**15,493**
At 28 February 2017	**15,254**	**239**	**15,493**
Depreciation			
Charge for the period on owned assets	**1,525**	**60**	**1,585**
At 28 February 2017	**1,525**	**60**	**1,585**
Net book value			
At 28 February 2017	**13,729**	**179**	**13,908**

4. Cash and cash equivalents

	2017
	£
Cash at bank and in hand	**12,944**
	12,944

5. Creditors: Amounts falling due within one year

	2017
	£
Other taxation and social security	**28**
Other creditors	**16,047**
Accruals and deferred income	**1,534**
	17,609

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.