Registered number: 10026310

IA'ORANA LTD.

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 28 FEBRUARY 2019

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A31 30/11/2019 #34
COMPANIES HOUSE

IA'ORANA LTD.
REGISTERED NUMBER: 10026310

BALANCE SHEET
AS AT 28 FEBRUARY 2019

	Note		2019 £		*2018 £*
Fixed assets					
Tangible assets	4		**13,551**		*14,789*
			13,551		*14,789*
Current assets					
Cash at bank and in hand	5	**4,722**		*5,776*	
		4,722		*5,776*	
Creditors: amounts falling due within one year	6	**(38,556)**		*(30,541)*	
Net current liabilities			**(33,834)**		*(24,765)*
Total assets less current liabilities			**(20,283)**		*(9,976)*
Net liabilities			**(20,283)**		*(9,976)*
Capital and reserves					
Called up share capital			**400**		*400*
Share premium account			**37,600**		*37,600*
Profit and loss account			**(58,283)**		*(47,976)*
			(20,283)		*(9,976)*

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.

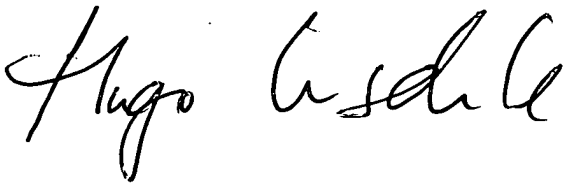
The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 October 2019.

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2019

Hugo Lonsdale
Director

The notes on pages 3 to 6 form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2019

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 is in its third year of trading. There is an excess of current liabilities over current assets. Current liabilities 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 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 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.

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2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

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.

3. Employees

The average monthly number of employees, including directors, during the period was 5 *(2018 - 5)*.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2019

4. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 March 2018	**17,995**	**239**	**18,234**
Additions	**652**	**33**	**685**
At 28 February 2019	**18,647**	**272**	**18,919**
Depreciation			
At 1 March 2018	**3,325**	**120**	**3,445**
Charge for the period on owned assets	**1,863**	**60**	**1,923**
At 28 February 2019	**5,188**	**180**	**5,368**
Net book value			
At 28 February 2019	**13,459**	**92**	**13,551**
At 28 February 2018	*14,670*	*119*	*14,789*

5. Cash and cash equivalents

	2019 £	*2018 £*
Cash at bank and in hand	**4,722**	*5,776*
	4,722	*5,776*

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2019

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	**1,959**	-
Other taxation and social security	**14,135**	*12,327*
Other creditors	**22,462**	*16,584*
Accruals and deferred income	**-**	*1,630*
	38,556	*30,541*

7. Pension commitments

8. Commitments under operating leases

At 28 February 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Later than 1 year and not later than 5 years	**25,000**	*25,000*
	25,000	*25,000*