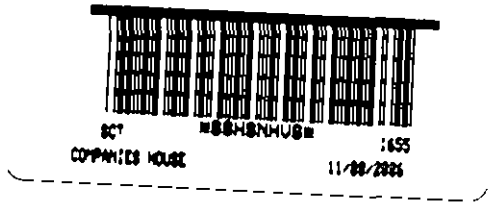
Company Registration No. SC242540 (Scotland)

I.R. Limited

Abbreviated Accounts

For The Year Ended 31 December 2005



I.R. LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		1,021		741
Current assets					
Debtors		1		26	
Cash at bank and in hand		79,680		50,751	
		79,681		50,777	
Creditors: amounts falling due within one year		(17,838)		(16,806)	
Net current assets			61,843		33,971
Total assets less current liabilities			62,864		34,712
Provisions for liabilities and charges			(92)		(135)
			62,772		34,577
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			62,770		34,575
Shareholders' funds			62,772		34,577

I.R. LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2005

In preparing these abbreviated accounts.

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for

  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

  (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 28 Sept 2006

Ian Ross
Director

I.R. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	- 4 years straight line

1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes The deferred tax balance has not been discounted

1.5 Dividends

During the year, the company adopted Financial Reporting Standard for Smaller Entities (effective January 2005)

In previous years, equity dividends paid and proposed were recorded in the profit and loss account

This policy has been changed, equity dividends paid are dealt with as a movement on retained profits

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2005	1,448
Additions	856
At 31 December 2005	2,304
Depreciation	
At 1 January 2005	707
Charge for the year	576
At 31 December 2005	1,283
Net book value	
At 31 December 2005	1,021
At 31 December 2004	741

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

3 Share capital	2005	2004
	£	£
Authorised		
500 Ordinary 'A' shares of £1 each	500	500
500 Ordinary 'B' shares of £1 each	500	500
	1,000	1,000
Allotted, called up and fully paid		
1 Ordinary 'A' shares of £1 each	1	1
1 Ordinary 'B' shares of £1 each	1	1
	2	2

The 'A' and 'B' shares rank equally

4 Transactions with directors

Included in creditors is an amount due by the company to I Ross of £398 (2004 - £398) This loan is interest free and there is no fixed repayment terms