

Company Registration No. SC242540 (Scotland)

I.R. LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014



I.R. LIMITED

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I.R. LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		27,918		16,936
Current assets					
Debtors		405		314	
Cash at bank and in hand		269,633		215,118	
		270,038		215,432	
Creditors: amounts falling due within one year		(29,462)		(21,134)	
Net current assets			240,576		194,298
Total assets less current liabilities			268,494		211,234
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			268,492		211,232
Shareholders' funds			268,494		211,234

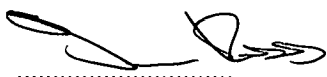
For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16/9/2015



Mr I Ross
Director

Company Registration No. SC242540

I.R. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 April 2008).

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
Motor vehicles	- 4 years straight line

1.4 Pensions

The company operates a defined contribution scheme for the benefit of its directors. Contributions payable are charged to the profit and loss account in the year they are payable.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

I.R. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2014	24,809
Additions	36,924
Disposals	(22,000)
At 31 December 2014	39,733
Depreciation	
At 1 January 2014	7,874
On disposals	(5,500)
Charge for the year	9,441
At 31 December 2014	11,815
Net book value	
At 31 December 2014	27,918
At 31 December 2013	16,936

3 Share capital

	2014	2013
	£	£

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.