

Company Registration No. SC242540 (Scotland)

I.R. LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2015

FRIDAY



S5G49A2P

SCT

23/09/2016

#41

COMPANIES HOUSE

I.R. LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

I.R. LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		20,563		27,918
Current assets					
Debtors		962		405	
Cash at bank and in hand		304,406		269,633	
		<u>305,368</u>		<u>270,038</u>	
Creditors: amounts falling due within one year		<u>(18,192)</u>		<u>(29,462)</u>	
Net current assets			287,176		240,576
Total assets less current liabilities			<u>307,739</u>		<u>268,494</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			307,737		268,492
Shareholders' funds			<u>307,739</u>		<u>268,494</u>

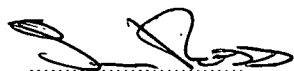
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 22/9/2016



Mr I Ross
Director

Company Registration No. SC242540

I.R. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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 2015).

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:

Plant and machinery	
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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2015	39,733
Additions	2,618
At 31 December 2015	42,351
Depreciation	
At 1 January 2015	11,814
Charge for the year	9,974
At 31 December 2015	21,788
Net book value	
At 31 December 2015	20,563
At 31 December 2014	27,918

I.R. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

3	Share capital	2015 £	2014 £
	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.