REGISTERED NUMBER: SC522296 (Scotland)

Unaudited Financial Statements

for the Period

11 December 2015 to 31 December 2016

for

IR365 Ltd.

Contents of the Financial Statements
for the Period 11 December 2015 to 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

IR365 Ltd.

Company Information
for the Period 11 December 2015 to 31 December 2016

DIRECTORS:	Dr R P Yadavali Dr R S Kasthuri Dr I Robertson
REGISTERED OFFICE:	c/o Gillespie & Anderson CA 147 Bath Street Glasgow GS 4SN
REGISTERED NUMBER:	SC522296 (Scotland)
ACCOUNTANTS:	Gillespie & Anderson Chartered Accountants 147 Bath Street Glasgow G2 4SN

Balance Sheet
31 December 2016

	Notes	£	£
FIXED ASSETS			
Tangible assets	3		2,646
CURRENT ASSETS			
Cash at bank		24,627	
CREDITORS			
Amounts falling due within one year	4	12,603	
NET CURRENT ASSETS			12,024
TOTAL ASSETS LESS CURRENT LIABILITIES			14,670
PROVISIONS FOR LIABILITIES			529
NET ASSETS			14,141
CAPITAL AND RESERVES			
Called up share capital			102
Retained earnings			14,039
			14,141

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 21 May 2017 and were signed on its behalf by:

Dr I Robertson - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

IR365 Ltd. is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net sales of goods and services, excluding value added tax and is recognised when the company becomes entitled to the income.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% straight line

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

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3. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
Additions	3,528
At 31 December 2016	3,528
DEPRECIATION	
Charge for period	882
At 31 December 2016	882
NET BOOK VALUE	
At 31 December 2016	2,646

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	301
Taxation and social security	5,054
Other creditors	7,248
	12,603

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.