

Unaudited Cessation Financial Statements
for the Period 1 January 2017 to 30 June 2017
for
IR365 Ltd.

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for the Period 1 January 2017 to 30 June 2017**

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IR365 Ltd.

Company Information
for the Period 1 January 2017 to 30 June 2017

DIRECTORS:

Dr R P Yadavali
Dr R S Kasthuri
Dr I Robertson

REGISTERED OFFICE:

c/o Gillespie & Anderson CA
147 Bath Street
Glasgow
G5 4SN

REGISTERED NUMBER:

SC522296 (Scotland)

ACCOUNTANTS:

Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

Balance Sheet
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		-		2,646
CURRENT ASSETS					
Debtors	4	1,383		-	
Cash at bank		<u>27,709</u>		<u>24,627</u>	
		29,092		24,627	
CREDITORS					
Amounts falling due within one year	5	<u>11,329</u>		<u>12,603</u>	
NET CURRENT ASSETS			<u>17,763</u>		<u>12,024</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,763		14,670
PROVISIONS FOR LIABILITIES			-		529
NET ASSETS			<u>17,763</u>		<u>14,141</u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Retained earnings			<u>17,661</u>		<u>14,039</u>
			<u>17,763</u>		<u>14,141</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2017 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 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.
- (b)

Balance Sheet - continued
30 June 2017

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 September 2017 and were signed on its behalf by:

Dr I Robertson - Director

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

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 have been enacted or substantively enacted by the balance sheet date.

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.

Notes to the Financial Statements - continued
for the Period 1 January 2017 to 30 June 2017

3. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2017
and 30 June 2017

3,528

DEPRECIATION

At 1 January 2017

882

Charge for period

2,646

At 30 June 2017

3,528

NET BOOK VALUE

At 30 June 2017

-

At 31 December 2016

2,646

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Trade debtors

1,383

-

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Trade creditors

-

300

Taxation and social security

4,430

5,054

Other creditors

6,899

7,249

11,329

12,603

6. CHANGE OF LENGTH OF REPORTING PERIOD

The company's reporting period has been shortened from 31st December 2017 to 30th June 2017 and is less than one year. This is due to the company ceasing to trade.

The comparative amounts presented in the financial statements (including related notes) are not entirely comparable.

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.