

REGISTERED NUMBER: 02615625 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 April 2011

for

IRL Group Ltd



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for the Year Ended 30 April 2011

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IRL Group Ltd

Company Information
for the Year Ended 30 April 2011

DIRECTORS:

SK Jones
M Ollerenshaw

SECRETARY:

Mrs MA Jones

REGISTERED OFFICE:

Unit 1C
Swingbridge Road
Loughborough
Leicestershire
LE11 5JD

REGISTERED NUMBER:

02615625 (England and Wales)

ACCOUNTANTS:

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

IRL Group Ltd

Abbreviated Balance Sheet
30 April 2011

	Notes	30 4 11 £	£	30 4 10 £	£
FIXED ASSETS					
Tangible assets	2		438,017		375,044
Investments	3		300,440		300,440
			<u>738,457</u>		<u>675,484</u>
CURRENT ASSETS					
Stocks		98,651		94,095	
Debtors		894,877		876,299	
Cash in hand		1,501		1,501	
		<u>995,029</u>		<u>971,895</u>	
CREDITORS					
Amounts falling due within one year	4	842,986		807,444	
NET CURRENT ASSETS			<u>152,043</u>		<u>164,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			890,500		839,935
CREDITORS					
Amounts falling due after more than one year	4		368,612		360,604
NET ASSETS			<u>521,888</u>		<u>479,331</u>
CAPITAL AND RESERVES					
Called up share capital	5		60,100		60,100
Revaluation reserve			49,732		49,732
Capital redemption reserve			175,000		175,000
Profit and loss account			237,056		194,499
SHAREHOLDERS' FUNDS			<u>521,888</u>		<u>479,331</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The notes form part of these abbreviated accounts

IRL Group Ltd

Abbreviated Balance Sheet - continued

30 April 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 9 January 2012 and were signed on its behalf by



SK Jones - Director

16.1.12



M Ollerenshaw - Director

16.1.12

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets

Preparation of consolidated financial statements

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 400/401 of the Companies Act 2006 not to prepare group accounts.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Freehold land and buildings have no charge to depreciation because the directors consider that the residual value at the end of the useful economic life will exceed the current book value.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Work in progress comprises materials, labour and site overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Goodwill

Purchased goodwill is written off in the year of acquisition.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 May 2010	833,855
Additions	106,060
Disposals	(4,500)
At 30 April 2011	<u>935,415</u>
DEPRECIATION	
At 1 May 2010	458,811
Charge for year	42,587
Eliminated on disposal	(4,000)
At 30 April 2011	<u>497,398</u>
NET BOOK VALUE	
At 30 April 2011	<u>438,017</u>
At 30 April 2010	<u>375,044</u>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 May 2010 and 30 April 2011	<u>300,440</u>
NET BOOK VALUE	
At 30 April 2011	<u>300,440</u>
At 30 April 2010	<u>300,440</u>

The company's investments at the balance sheet date in the share capital of companies include the following

IRL Ltd

Country of incorporation England

Nature of business Dormant

	%		
Class of shares	holding		
Ordinary	100 00		
		30 4 11	30 4 10
		£	£
Aggregate capital and reserves		<u>25,061</u>	<u>25,061</u>

4 CREDITORS

Creditors include an amount of £484,379 (30 4 10 - £714,342) for which security has been given

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2011

4 CREDITORS - continued

They also include the following debts falling due in more than five years

	30 4 11	30 4 10
	£	£
Repayable by instalments	<u>154,485</u>	<u>195,372</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	30 4 11 £	30 4 10 £
60,000	Ordinary "A" shares	£1	60,000	60,000
100	Ordinary "B" shares	£1	<u>100</u>	<u>100</u>
			<u>60,100</u>	<u>60,100</u>

6 TRANSACTIONS WITH DIRECTORS

The directors' current accounts balances as at 30 April 2011, shown in Creditors total £31,419 (2010 - £36,243) These amounts represent interest free loans to the company by the directors' and are repayable on demand

IRL Group Ltd

Report of the Accountants to the Directors of
IRL Group Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2011 set out on pages one to eleven and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Charnwood Accountants & Business Advisors LLP
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9 January 2012