

REGISTERED NUMBER: 02615625 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 April 2012

for

IRL Group Ltd



IRL Group Ltd

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for the Year Ended 30 April 2012

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IRL Group Ltd

Company Information  
for the Year Ended 30 April 2012

**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 2012

	Notes	30 4 12 £	£	30 4 11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		475,424		438,017
Investments	3		300,440		300,440
			<u>775,864</u>		<u>738,457</u>
<b>CURRENT ASSETS</b>					
Stocks		60,149		98,651	
Debtors		1,143,549		894,877	
Cash in hand		1,501		1,501	
		<u>1,205,199</u>		<u>995,029</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	961,418		842,986	
<b>NET CURRENT ASSETS</b>			<u>243,781</u>		<u>152,043</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,019,645</u>		<u>890,500</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		339,672		368,612
<b>NET ASSETS</b>			<u><u>679,973</u></u>		<u><u>521,888</u></u>
<b>CAPITAL AND RESERVES</b>					
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			395,141		237,056
<b>SHAREHOLDERS' FUNDS</b>			<u><u>679,973</u></u>		<u><u>521,888</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 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



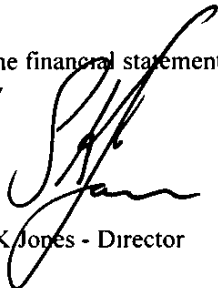
IRL Group Ltd

Abbreviated Balance Sheet - continued

30 April 2012

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 10 September 2012 and were signed on its behalf by



SK Jones - Director



M Ollerenshaw - Director

The notes form part of these abbreviated accounts

## **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.





IRL Group Ltd

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2012

**1 ACCOUNTING POLICIES - continued**

**Goodwill**

Purchased goodwill is written off in the year of acquisition

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 May 2011	935,415
Additions	95,118
Disposals	(212,190)
At 30 April 2012	818,343
<b>DEPRECIATION</b>	
At 1 May 2011	497,398
Charge for year	57,114
Eliminated on disposal	(211,593)
At 30 April 2012	342,919
<b>NET BOOK VALUE</b>	
At 30 April 2012	475,424
At 30 April 2011	438,017

**3 FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST OR VALUATION</b>	
At 1 May 2011 and 30 April 2012	300,440
<b>NET BOOK VALUE</b>	
At 30 April 2012	300,440
At 30 April 2011	300,440

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

	% holding		
Class of shares	100 00		
Ordinary		30 4 12	30 4 11
		£	£
Aggregate capital and reserves		25,061	25,061

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2012

**4 CREDITORS**

Creditors include an amount of £429,561 (30 4 11 - £484,379) for which security has been given

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

	30 4 12	30 4 11
	£	£
Repayable by instalments	<u>112,784</u>	<u>154,485</u>

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value	30 4 12	30 4 11
			£	£
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>

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 2012 set out on pages one to thirteen 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  
The Point  
Granite Way  
Mountsorrel  
Loughborough  
Leicestershire  
LE12 7TZ

10 September 2012