

REGISTERED NUMBER: 02615625 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

IRL Group Ltd

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for the Year Ended 30 April 2018

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DIRECTORS:

MD Ollerenshaw
Mrs D Harrison
C Price

SECRETARY:

Mrs D Harrison

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

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		582,701		397,452
Investments	5		<u>300,440</u>		<u>300,440</u>
			883,141		697,892
CURRENT ASSETS					
Stocks		59,663		55,368	
Debtors	6	1,249,028		851,523	
Cash at bank		-		169,593	
		<u>1,308,691</u>		<u>1,076,484</u>	
CREDITORS					
Amounts falling due within one year	7	<u>1,000,968</u>		<u>840,913</u>	
NET CURRENT ASSETS			<u>307,723</u>		<u>235,571</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,190,864		933,463
CREDITORS					
Amounts falling due after more than one year	8		(178,009)		(103,356)
PROVISIONS FOR LIABILITIES			<u>(40,320)</u>		<u>(23,279)</u>
NET ASSETS			<u><u>972,535</u></u>		<u><u>806,828</u></u>
CAPITAL AND RESERVES					
Called up share capital			60,100		60,100
Capital redemption reserve			175,000		175,000
Retained earnings			<u>737,435</u>		<u>571,728</u>
SHAREHOLDERS' FUNDS			<u><u>972,535</u></u>		<u><u>806,828</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 November 2018 and were signed on its behalf by:

MD Ollerenshaw - Director

Mrs D Harrison - Director

C Price - Director

Notes to the Financial Statements
for the Year Ended 30 April 2018

1. **STATUTORY INFORMATION**

IRL Group Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the [Company Information page](#).

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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Land and buildings	- not provided
Plant and machinery etc	- 33% on cost and 20% 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Work in progress comprises materials, labour and site overheads.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

2. **ACCOUNTING POLICIES - continued**

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 year 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 26 (2017 - 25) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 May 2017	275,268	586,030	861,298
Additions	80,666	132,803	213,469
Disposals	-	(105,678)	(105,678)
Revaluations	54,533	-	54,533
At 30 April 2018	<u>410,467</u>	<u>613,155</u>	<u>1,023,622</u>
DEPRECIATION			
At 1 May 2017	-	463,846	463,846
Charge for year	-	82,753	82,753
Eliminated on disposal	-	(105,678)	(105,678)
At 30 April 2018	<u>-</u>	<u>440,921</u>	<u>440,921</u>
NET BOOK VALUE			
At 30 April 2018	<u>410,467</u>	<u>172,234</u>	<u>582,701</u>
At 30 April 2017	<u>275,268</u>	<u>122,184</u>	<u>397,452</u>

The net book value of tangible fixed assets included £108,065 (2017 - £80,586) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £66,370 (2017- £69,044) for the year.

Cost or valuation at 30 April 2018 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2018	54,533	-	54,533
Cost	<u>355,934</u>	<u>613,155</u>	<u>969,089</u>
	<u>410,467</u>	<u>613,155</u>	<u>1,023,622</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 May 2017 and 30 April 2018	<u>300,440</u>
NET BOOK VALUE	
At 30 April 2018	<u>300,440</u>
At 30 April 2017	<u>300,440</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18 £	30.4.17 £
Trade debtors	1,072,619	709,987
Amounts owed by group undertakings	141,536	141,536
Other debtors	<u>34,873</u>	<u>-</u>
	<u>1,249,028</u>	<u>851,523</u>

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

	30.4.18 £	30.4.17 £
Bank loans and overdrafts	262,504	40,000
Hire purchase contracts	59,223	44,299
Trade creditors	494,295	523,682
Taxation and social security	161,733	186,199
Other creditors	<u>23,213</u>	<u>46,733</u>
	<u>1,000,968</u>	<u>840,913</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.18 £	30.4.17 £
Bank loans	107,961	75,240
Hire purchase contracts	<u>70,048</u>	<u>28,116</u>
	<u>178,009</u>	<u>103,356</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.4.18	30.4.17
	£	£
Bank overdraft	222,504	-
Bank loans	147,961	115,240
	<u>370,465</u>	<u>115,240</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2018 and 30 April 2017:

	30.4.18	30.4.17
	£	£
MD Ollerenshaw		
Balance outstanding at start of year	1,468	-
Amounts advanced	13,181	61,643
Amounts repaid	(49,523)	(60,175)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(34,874)</u>	<u>1,468</u>
Mrs D Harrison		
Balance outstanding at start of year	12,500	-
Amounts advanced	-	12,500
Amounts repaid	(12,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>12,500</u>
C Price		
Balance outstanding at start of year	18,303	(15,256)
Amounts advanced	7,891	45,401
Amounts repaid	(26,163)	(11,842)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>31</u>	<u>18,303</u>

These outstanding directors loan account's were clearly in full by monies introduced by 31st August 2018.

11. **ULTIMATE CONTROLLING PARTY**

The holding company IRL Holdings Limited owns all of the issued share capital.

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.