

Registered number
07454362

Iveridis UK Limited

Abbreviated Accounts

31 March 2013

Iveridis UK Limited**Registered number:** 07454362**Abbreviated Balance Sheet****as at 31 March 2013**

			16 months
	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	507	-
Current assets			
Stocks		8,500	5,000
Debtors		1,014	21,862
Cash at bank and in hand		2,444	8,437
		<u>11,958</u>	<u>35,299</u>
Creditors: amounts falling due within one year		(24,431)	(18,208)
Net current (liabilities)/assets		<u>(12,473)</u>	<u>17,091</u>
Total assets less current liabilities		<u>(11,966)</u>	<u>17,091</u>
Creditors: amounts falling due after more than one year		(151,902)	(155,745)
Net liabilities		<u>(163,868)</u>	<u>(138,654)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(163,870)	(138,656)
Shareholders' funds		<u>(163,868)</u>	<u>(138,654)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

C R Ramachander

Director

Approved by the board on 23 December 2013

Iveridis UK Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33.33% straight line
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Stocks and work in progress

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.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Going concern

The company meets its day to day working capital requirements through support from its parent company, Iveridis Corporation, a company incorporated in the United States of America. At 31 March 2013 the amount of £151,902 (2012 - £155,745) was due to Iveridis Corporation. The parent company has agreed not to seek repayments on accounts until such time as the company is in profit.

As a result of the above, the Directors consider it appropriate to prepare the financial statements on a going concern basis.

2 Tangible fixed assets

£

Cost

Additions	580
At 31 March 2013	<u>580</u>

Depreciation

Charge for the year	73
At 31 March 2013	<u>73</u>

Net book value

At 31 March 2013

507

3 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2
4 Loans to directors	B/fwd	Paid	Repaid	C/fwd
Description and conditions	£	£	£	£
S Mooney				
Loan	-	575	(800)	(225)
C R Ramachander				
Loan	-	2,166	(1,639)	527
	-	2,741	(2,439)	302

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