

IVAORG LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

IVAORG LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	3
<u>Statement of financial position</u>	4
<u>Notes to the accounts</u>	5

IVAORG LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

Directors	Iain Michael David Wrenshall Elliot James Smith
Company Number	08560305 (England and Wales)
Registered Office	Ocean Business Centre Ocean Street Altrincham Cheshire WA14 5QL
Accountants	Streamline Accountancy Limited Ocean Business Centre Ocean Street Altrincham Cheshire WA14 5QL

IVAORG LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	827	1,066
Investments	5	1	1
		828	1,067
Current assets			
Debtors	6	-	11,878
Cash at bank and in hand		19,001	28,157
		19,001	40,035
Creditors: amounts falling due within one year	7	(25,250)	(38,249)
Net current (liabilities)/assets		(6,249)	1,786
Net (liabilities)/assets		(5,421)	2,853
Reserves			
Profit and loss account	8	(5,421)	2,853
Members' funds		(5,421)	2,853

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 9 August 2018.

Iain Michael David Wrenshall
 Director

Company Registration No. 08560305

IVAORG LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1 Statutory information

IVAORG Limited is a private company, limited by guarantee, registered in England and Wales, registration number 08560305. The registered office is Ocean Business Centre, Ocean Street, Altrincham, Cheshire, WA14 5QL.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Going concern

The accounts have been prepared on a going concern basis. The assumption may not be valid as at the balance sheet date the company has net liabilities of £5,421. The validity of the going concern assumption therefore depends on the continued support of the directors, suppliers and the companies bankers and other providers of finance.

Presentation currency

The accounts are presented in £ sterling.

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Any estimates and underlying assumptions are reviewed on an ongoing basis. Any revisions to accounting estimates are recognised in the period in which the estimate is revised.

Turnover

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

Investments

Investments in shares are included at cost.

Tangible fixed assets policy

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

Computer equipment	25% Straight Line
--------------------	-------------------

IVAORG LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Tangible fixed assets

	Computer equipment
Cost or valuation	£
At 1 January 2017	At cost 2,755
Additions	600
At 31 December 2017	3,355
Depreciation	
At 1 January 2017	1,689
Charge for the year	839
At 31 December 2017	2,528
Net book value	
At 31 December 2017	827
At 31 December 2016	1,066

5 Investments

	Subsidiary undertakings
	£
Valuation at 1 January 2017	1
Valuation at 31 December 2017	1

The company's investments at the balance sheet date include £1 invested in 100% of the ordinary share capital of IVAORG Insolvency Limited Limited a company registered in England & Wales no. 09812540, whose registered office is at Ocean Business Centre, Ocean Street, Altrincham, Cheshire, WA14 5QL. The subsidiary was dormant throughout the period.

6 Debtors

	2017	2016
	£	£
Trade debtors	-	11,878
	-	11,878

IVAORG LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

7 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	545	1,028
Taxes and social security	159	246
Other creditors	17,632	30,874
Loans from directors	6,914	6,101
	<hr/>	<hr/>
	25,250	38,249
	<hr/> <hr/>	<hr/> <hr/>

8 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

9 Transactions with related parties

The company has taken advantage of exemptions specified in FRS 102 and not disclosed the detail and nature of the following transactions ; non material transactions, transactions concluded under normal market conditions and transaction with companies under common control including Group companies.

10 Average number of employees

During the year the average number of employees was 2 (2016: 2).

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.