

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Iori Limited

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

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for the Year Ended 31 March 2022

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Iori Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

Mr I LL Williams
Miss E A Williams

SECRETARY:

Mr I LL Williams

REGISTERED OFFICE:

Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

REGISTERED NUMBER:

06651994 (Wales)

ACCOUNTANTS:

Dunn & Ellis Cyf
Chartered Accountants
Adeilad St David's Building
Stryd Lombard Street
Porthmadog
Gwynedd
LL49 9AP

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		44,587		44,878
Investments	5		178,077		154,272
			222,664		199,150
CURRENT ASSETS					
Debtors	6	78,737		93,406	
Cash at bank		75,931		47,555	
		154,668		140,961	
CREDITORS					
Amounts falling due within one year	7	118,748		116,891	
NET CURRENT ASSETS			35,920		24,070
TOTAL ASSETS LESS CURRENT LIABILITIES			258,584		223,220
CREDITORS					
Amounts falling due after more than one year	8		(8,416)		(10,693)
PROVISIONS FOR LIABILITIES			(31,088)		(26,566)
NET ASSETS			219,080		185,961
CAPITAL AND RESERVES					
Called up share capital			1		1
Other revaluation reserve	9		137,245		113,440
Retained earnings			81,834		72,520
SHAREHOLDERS' FUNDS			219,080		185,961

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 21 December 2022 and were signed on its behalf by:

Mr I LL Williams - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Iori Limited is a private company, limited by shares, registered in 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

20% reducing balance.

Fixed assets are stated at their cost prices less accumulated depreciation and less any amounts recognised in respect of any impairment.

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.

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	43,110	2,563	45,673
Additions	-	79	79
At 31 March 2022	<u>43,110</u>	<u>2,642</u>	<u>45,752</u>
DEPRECIATION			
At 1 April 2021	-	795	795
Charge for year	-	370	370
At 31 March 2022	<u>-</u>	<u>1,165</u>	<u>1,165</u>
NET BOOK VALUE			
At 31 March 2022	<u>43,110</u>	<u>1,477</u>	<u>44,587</u>
At 31 March 2021	<u>43,110</u>	<u>1,768</u>	<u>44,878</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2021	154,272
Revaluations	23,805
At 31 March 2022	<u>178,077</u>
NET BOOK VALUE	
At 31 March 2022	<u>178,077</u>
At 31 March 2021	<u>154,272</u>

Cost or valuation at 31 March 2022 is represented by:

	Other investments £
Valuation in 2016	73,059
Valuation in 2017	27,927
Valuation in 2018	28,530
Valuation in 2019	(28,591)
Valuation in 2020	22,498
Valuation in 2021	14,625
Valuation in 2022	23,805
Cost	<u>16,224</u>
	<u>178,077</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

5. FIXED ASSET INVESTMENTS - continued

The above represents the cost of Iori Limited's 15% cell in 75point3 Financial Planning LLP. 75point3 Financial Planning LLP is a limited liability partnership incorporated in England and Wales under the registration number OC379764.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	29,669	27,248
Other debtors	49,068	66,158
	<u>78,737</u>	<u>93,406</u>

Included in the Other debtors figure stated above, is £9,000 owed from Mentro Developments Ltd, in which Mr I Ll Williams is a Director.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	2,605	2,592
Trade creditors	254	265
Taxation and social security	12,410	11,833
Other creditors	103,479	102,201
	<u>118,748</u>	<u>116,891</u>

Included in the Other Creditors figure stated above, is £46,816 owed to Felin Properties Ltd, in which Mr I Ll Williams is a Director.

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

	31.3.22	31.3.21
	£	£
Other creditors	<u>8,416</u>	<u>10,693</u>

9. RESERVES

	Other revaluation reserve £
At 1 April 2021	113,440
Transfer between funds	<u>23,805</u>
At 31 March 2022	<u>137,245</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22	31.3.21
	£	£
Mr I LL Williams		
Balance outstanding at start of year	-	-
Amounts advanced	11,612	5,371
Amounts repaid	(22,000)	(5,371)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(10,388)</u>	<u>-</u>

11. RELATED PARTY DISCLOSURES

Rent of £12,000 was paid to Messrs Williams for the right to trade from the premises. This rent was considered to be at the market rate.

12. ULTIMATE CONTROLLING PARTY

The controlling party is Miss E A Williams.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Iori Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Iori Limited for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Iori Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Iori Limited and state those matters that we have agreed to state to the Board of Directors of Iori Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Iori Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Iori Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Iori Limited. You consider that Iori Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Iori Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dunn & Ellis Cyf
Chartered Accountants
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Porthmadog
Gwynedd
LL49 9AP

Date:

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.