

Company Registration No. 05801695 (England and Wales)

**IRIDIUM ASSETS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018**

IRIDIUM ASSETS LTD
UNAUDITED ACCOUNTS
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**IRIDIUM ASSETS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018**

Director	G.Mohindra
Company Number	05801695 (England and Wales)
Registered Office	45 CHARLES STREET LONDON W1J 5EH

IRIDIUM ASSETS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,468,645	-
Current assets			
Debtors		5,164,990	3,876,325
Cash at bank and in hand		66,916	2,620
		<u>5,231,906</u>	<u>3,878,945</u>
Creditors: amounts falling due within one year		<u>(2,801,996)</u>	<u>(575,710)</u>
Net current assets		<u>2,429,910</u>	<u>3,303,235</u>
Total assets less current liabilities		<u>3,898,555</u>	<u>3,303,235</u>
Creditors: amounts falling due after more than one year		<u>(1,637,366)</u>	<u>(1,061,714)</u>
Net assets		<u><u>2,261,189</u></u>	<u><u>2,241,521</u></u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		<u>2,261,187</u>	<u>2,241,519</u>
Shareholders' funds		<u><u>2,261,189</u></u>	<u><u>2,241,521</u></u>

For the year ending 30 June 2018 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

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 26 March 2019.

G.Mohindra
Director

Company Registration No. 05801695

IRIDIUM ASSETS LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2018

1 Statutory information

IRIDIUM ASSETS LTD is a private company, limited by shares, registered in England and Wales, registration number 05801695. The registered office is 45 CHARLES STREET, LONDON, W1J 5EH.

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.

Presentation currency

The accounts are presented in £ sterling.

Turnover

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

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% straight line
Fixtures & fittings	20% straight line

4 Tangible fixed assets

	Total £
Cost or valuation	
At 1 July 2017	-
Additions	1,581,687
At 30 June 2018	1,581,687
Depreciation	
Charge for the year	113,042
At 30 June 2018	113,042
Net book value	
At 30 June 2018	1,468,645

5 Share capital

	2018 £	2017 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

IRIDIUM ASSETS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2018

6 Transactions with related parties

A Management fee of £450,000 was charged to subsidiaries.
£1,714,261 was owed by Parent Company and Subsidiaries.

7 Controlling party

Chromex Group

8 Average number of employees

During the year the average number of employees was 0 (2017: 0).