

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2016
for
Iris 2005 Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 September 2016

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

Iris 2005 Limited

Company Information
for the Year Ended 30 September 2016

DIRECTORS: M L Janke
McWilliams, Dudley & Associates Limited

SECRETARY: P & T Secretaries Limited

REGISTERED OFFICE: 22 Eastcheap
2nd Floor
London
EC3M 1EU

REGISTERED NUMBER: 05561764 (England and Wales)

ACCOUNTANTS: Jackson Moughal
2 Fitzroy Place
Sauchiehall Street
Glasgow
Lanarkshire
G3 7RH

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Iris 2005 Limited**

The following reproduces the text of the report prepared for the directors in respect of the Company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Iris 2005 Limited for the year ended 30 September 2016 which comprise the Profit and Loss Account, the 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Iris 2005 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 Iris 2005 Limited and state those matters that we have agreed to state to the Board of Directors of Iris 2005 Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Iris 2005 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 loss of Iris 2005 Limited. You consider that Iris 2005 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 Iris 2005 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.

Jackson Moughal
2 Fitzroy Place
Sauchiehall Street
Glasgow
Lanarkshire
G3 7RH

22 March 2017

Abbreviated Balance Sheet
30 September 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investments	2		613,771		613,771
CURRENT ASSETS					
Debtors		17,760		17,760	
Cash at bank		149		16	
		17,909		17,776	
CREDITORS					
Amounts falling due within one year		659,479		658,627	
NET CURRENT LIABILITIES			(641,570)		(640,851)
TOTAL ASSETS LESS					
CURRENT					
LIABILITIES			(27,799)		(27,080)
CAPITAL AND RESERVES					
Called up share capital	3		50,000		50,000
Profit and loss account			(77,799)		(77,080)
SHAREHOLDERS' FUNDS			(27,799)		(27,080)

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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)

Abbreviated Balance Sheet - continued
30 September 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 March 2017 and were signed on its behalf by:

M L Janke - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008). The following principal accounting policies have been applied:

Accounting convention

The financial statements have been prepared using the historical cost convention.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investment

The investment is stated at cost. No consolidated financial statements have been prepared as to do so would cause undue cost and delay and will be of no material value to the members of the company.

Group financial statements

The financial statements present information about the company as an individual undertaking and not about its group. In the directors' opinion the company can take advantage of the exemptions relating to small sized groups, provided by section 398 of the Companies Act 2006, not to prepare group accounts.

Going concern

The financial statements have been prepared on a going concern basis, subject to the continuing support of the creditors.

2. FIXED ASSET INVESTMENTS

**Investments
other
than
loans
£**

COST

At 1 October 2015
and 30 September 2016

613,771

NET BOOK VALUE

At 30 September 2016
At 30 September 2015

**613,771
613,771**

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2016

2. FIXED ASSET INVESTMENTS - continued

The Company's investments at the Balance Sheet date in the share capital of companies include the following:

Express Nevada LLC

Country of incorporation: USA

Nature of business: Property Holding

Class of shares:	%
Ordinary	holding 100.00

	2016	2015
	£	£
Aggregate capital and reserves	-	593,013
Loss for the year	<u>-</u>	<u>(15,077)</u>

The aggregate amount of capital and reserves and the results of this undertaking for the last relevant financial year are shown above.

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal	2016	2015
		value:	£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>