

IRQ Systems Limited

Registered Number
03397112
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2025

IRQ Systems Limited
Company Information
for the year from 1 April 2024 to 31 March 2025

Director	Ian Michael Ritchie
Company Secretary	Susan Mary Higson
Registered Address	9 Brook Road Ivybridge PL21 0AX
Registered Number	03397112 (England and Wales)

IRQ Systems Limited

Balance Sheet as at 31 March 2025

	Notes	2025	2024
		£	£
Fixed assets			
Tangible assets	3	-	2,400
		-	2,400
Current assets			
Debtors		-	3,490
Cash at bank and on hand		18,955	16,949
		18,955	20,439
Creditors amounts falling due within one year	4	(10,872)	(7,796)
Net current assets (liabilities)		8,083	12,643
Total assets less current liabilities		8,083	15,043
Provisions for liabilities	5	-	(456)
Net assets		8,083	14,587
Capital and reserves			
Called up share capital		3	3
Profit and loss account		8,080	14,584
Shareholders' funds		8,083	14,587

The company was entitled to exemption from audit for this reporting period 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 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Director on 1 May 2025, and are signed on its behalf by:

Ian Michael Ritchie

Director

Registered Company No. 03397112

IRQ Systems Limited

Notes to the Financial Statements for the year ended 31 March 2025

1. Accounting policies

Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

Statement of compliance

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

Revenue from sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Employee benefits

Contributions to defined contribution plans are expensed in the period to which they relate.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Plant and machinery	15	-
Fixtures and fittings	15	-

	Reducing balance (%)	Straight line (years)
Office Equipment	-	3

2. Average number of employees

	2025	2024
Average number of employees during the year	1	1

3. Tangible fixed assets

	Plant & machinery £	Office Equipment £	Total £
Cost or valuation			
At 01 April 24	3,766	3,329	7,095
Additions	-	431	431
Disposals	(3,766)	(3,760)	(7,526)
Depreciation and impairment			
At 01 April 24	3,665	1,030	4,695
On disposals	(3,665)	(1,030)	(4,695)
Net book value			
At 31 March 25	-	-	-
At 31 March 24	101	2,299	2,400

4. Creditors: amounts due within one year

	2025 £	2024 £
Trade creditors / trade payables	-	55
Taxation and social security	8,540	6,021
Other creditors	1,225	717
Accrued liabilities and deferred income	1,107	1,003
Total	10,872	7,796

5. Provisions for liabilities

	2025 £	2024 £
Net deferred tax liability (asset)	-	456

	2025	2024
	£	£
Total	-	456

6. Related party transactions

At the year end the company owed Ian Michael Ritchie, director £314 (2024 - £314.)