

Company Registration No. 06880958 (England and Wales)

ISLANDS MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015

ISLANDS MANAGEMENT LIMITED

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ISLANDS MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	798,552	798,418
Current assets			
Cash at bank and in hand		104,802	85,218
Creditors: amounts falling due within one year		<u>(823,430)</u>	<u>(825,645)</u>
Net current liabilities		(718,628)	(740,427)
Total assets less current liabilities		<u>79,924</u>	<u>57,991</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>79,923</u>	<u>57,990</u>
Shareholders' funds		<u>79,924</u>	<u>57,991</u>

For the financial year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 January 2016

Miss M Harris

Director

Company Registration No. 06880958

ISLANDS MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No Depreciation
Computer equipment	25% per annum on cost
Fixtures, fittings and equipment	15% per annum on net book value

The directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

The directors perform annual impairment reviews in accordance with the requirements of FRS 15 and FRS 11 to ensure that the recoverable amount is not lower than the carrying value.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

ISLANDS MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 May 2014	800,514
Additions	1,236
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At 30 April 2015	801,750
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Depreciation	
At 1 May 2014	2,096
Charge for the year	1,102
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At 30 April 2015	3,198
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Net book value	
At 30 April 2015	798,552
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At 30 April 2014	798,418
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3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1
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