

Unaudited Financial Statements for the Year Ended 31 December 2019

for

ISACO Limited

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

**Contents of the Financial Statements
for the Year Ended 31 December
2019**

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

ISACO Limited
Company
Information
for the Year Ended 31 December
2019

DIRECTORS: Mr Stephen Andrew Sutherland
Mr Paul Brian Sutherland

SECRETARY: Mr Paul Brian Sutherland

REGISTERED OFFICE: ISACO House
1 Chellow Court
Chellow Dene
Mossley
Lancashire
OL5 0NN

REGISTERED NUMBER: 04323012 (England and Wales)

ACCOUNTANTS: Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
ISACO 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 Directors' Report 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 ISACO Limited for the year ended 31 December 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity 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 ISACO 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 ISACO Limited and state those matters that we have agreed to state to the Board of Directors of ISACO 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 ISACO Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ISACO 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 ISACO Limited. You consider that ISACO 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 ISACO 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.

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

5 October 2020

Balance Sheet
31 December
2019

	Notes	31/12/19 £	31/12/18 £
FIXED ASSETS			
Tangible assets	4	2,467	2,739
CURRENT ASSETS			
Debtors	5	295,210	253,115
Cash at bank		<u>97,336</u>	<u>96,005</u>
		392,546	349,120
CREDITORS			
Amounts falling due within one year	6	<u>(92,892)</u>	<u>(99,463)</u>
NET CURRENT ASSETS		<u>299,654</u>	<u>249,657</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		302,121	252,396
PROVISIONS FOR LIABILITIES		<u>(451)</u>	<u>(520)</u>
NET ASSETS		<u><u>301,670</u></u>	<u><u>251,876</u></u>
CAPITAL AND RESERVES			
Called up share capital		100,100	100,100
Retained earnings		<u>201,570</u>	<u>151,776</u>
		<u><u>301,670</u></u>	<u><u>251,876</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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
- (b) 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.

**Balance Sheet - continued
31 December
2019**

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 1 October 2020 and were signed on its behalf by:

Mr Stephen Andrew Sutherland - Director

Mr Paul Brian Sutherland - Director

**Notes to the Financial Statements
for the Year Ended 31 December
2019**

1. STATUTORY INFORMATION

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

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December
2019**

2. ACCOUNTING POLICIES - continued**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.

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 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	34,779
Additions	<u>782</u>
At 31 December 2019	<u>35,561</u>
DEPRECIATION	
At 1 January 2019	32,040
Charge for year	<u>1,054</u>
At 31 December 2019	<u>33,094</u>
NET BOOK VALUE	
At 31 December 2019	<u>2,467</u>
At 31 December 2018	<u>2,739</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December
2019**

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/12/19	31/12/18
		£	£
	Trade debtors	15,039	14,469
	Other debtors	<u>280,171</u>	<u>238,646</u>
		<u>295,210</u>	<u>253,115</u>

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/12/19	31/12/18
		£	£
	Trade creditors	4,555	4,539
	Taxation and social security	45,466	41,589
	Other creditors	<u>42,871</u>	<u>53,335</u>
		<u>92,892</u>	<u>99,463</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	31/12/19	31/12/18
	£	£
Mr Stephen Andrew Sutherland and Mr Paul Brian Sutherland		
Balance outstanding at start of year	(174,137)	(199,155)
Amounts advanced	(179,579)	(148,033)
Amounts repaid	144,000	173,051
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(209,716)</u>	<u>(174,137)</u>