

ISEW Limited  
Unaudited Filleted Accounts  
30 June 2021

**ISEW Limited****Registered number:** 05824545**Balance Sheet****as at 30 June 2021**

	<b>Notes</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	4,093	142
		<u>4,093</u>	<u>142</u>
<b>Current assets</b>			
Debtors	4	4,710	2,326
Cash at bank and in hand		<u>10,153</u>	<u>42,469</u>
		14,863	44,795
<b>Creditors: amounts falling due within one year</b>	5	(15,644)	(13,216)
		<u></u>	<u></u>
<b>Net current (liabilities)/assets</b>		(781)	31,579
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		3,312	31,721
		<u></u>	<u></u>
<b>Creditors: amounts falling due after more than one year</b>	6	-	(17,000)
<b>Provisions for liabilities</b>		(500)	(27)
		<u></u>	<u></u>
<b>Net assets</b>		<u>2,812</u>	<u>14,694</u>
		<u></u>	<u></u>
<b>Capital and reserves</b>			
Called up share capital		500	500
Profit and loss account		2,312	14,194
		<u></u>	<u></u>
<b>Shareholder's funds</b>		<u>2,812</u>	<u>14,694</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs W A Gardiner

Director

Approved by the board on 14 October 2021

**ISEW Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2021**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. 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.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Equipment	25% reducing balance
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price).

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Pensions***

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

<b>2 Employees</b>	<b>2021 Number</b>	<b>2020 Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>
<b>3 Tangible fixed assets</b>		
	<b>Equipment £</b>	<b>Office £</b>
<b>Cost</b>		<b>Total £</b>
At 1 July 2020	600	600
Additions	3,367	5,317
Disposals	-	-
At 30 June 2021	<u>3,967</u>	<u>5,917</u>
<b>Depreciation</b>		
At 1 July 2020	458	458
Charge for the year	878	1,366
On disposals	-	-
At 30 June 2021	<u>1,336</u>	<u>1,824</u>
<b>Net book value</b>		
At 30 June 2021	<u>2,631</u>	<u>4,093</u>
At 30 June 2020	<u>142</u>	<u>142</u>
<b>4 Debtors</b>	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	4,606	2,126
Other debtors	104	200
	<u>4,710</u>	<u>2,326</u>
Amounts due after more than one year included above	<u>-</u>	<u>-</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2021 £</b>	<b>2020 £</b>
Bank loans and overdrafts	-	-
Trade creditors	1,364	2,468
Corporation tax	6,930	4,984
Other taxes and social security costs	571	347
Other creditors	6,779	5,417

<u>15,644</u>	<u>13,216</u>
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## **6 Creditors: amounts falling after more than one year**

Bank loan	-	17,000
	-	17,000

## **7 Other information**

ISEW Limited is a private company limited by shares and incorporated in England.  
Its registered office is:

7 Lockerley Road

Havant

Hampshire

PO9 2HD