

Unaudited Financial Statements for the Year Ended 30 September 2019

for

ISOMI Ltd

ma2 Limited
Chartered Accountants
5 Crescent East
Thornton Cleveleys
Lancashire
FY5 3LJ

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for the Year Ended 30 September 2019

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ISOMI Ltd

Company Information
for the Year Ended 30 September 2019

DIRECTORS:

Mr S N Welsh
Mr M G Davies

REGISTERED OFFICE:

1 Sans Walk
London
EC1R 0LT

REGISTERED NUMBER:

05746434 (England and Wales)

ACCOUNTANTS:

ma2 Limited
Chartered Accountants
5 Crescent East
Thornton Cleveleys
Lancashire
FY5 3LJ

Balance Sheet
30 September 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	4		<u>51,743</u>		<u>56,586</u>
			51,743		56,586
CURRENT ASSETS					
Stocks		244,835		195,867	
Debtors	5	610,450		383,517	
Cash at bank and in hand		<u>2,011</u>		<u>18</u>	
		857,296		579,402	
CREDITORS					
Amounts falling due within one year	6	<u>891,206</u>		<u>600,422</u>	
NET CURRENT LIABILITIES			<u>(33,910)</u>		<u>(21,020)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,833		35,566
CREDITORS					
Amounts falling due after more than one year	7		-		(21,659)
PROVISIONS FOR LIABILITIES			<u>(7,233)</u>		<u>(7,233)</u>
NET ASSETS			<u>10,600</u>		<u>6,674</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>10,598</u>		<u>6,672</u>
SHAREHOLDERS' FUNDS			<u>10,600</u>		<u>6,674</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 in accordance with the requirements of
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
30 September 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 29 September 2020 and
were signed on its behalf by:

Mr S N Welsh - Director

Notes to the Financial Statements
for the Year Ended 30 September 2019

1. STATUTORY INFORMATION

ISOMI Ltd 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.

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 represents the invoice amount of goods and services, net of Value Added Tax, where installation orders are placed within the accounting period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

2. **ACCOUNTING POLICIES - continued**

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 21 (2018 - 18) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 October 2018	65,535	40,608	106,143
Additions	1,428	10,479	11,907
At 30 September 2019	<u>66,963</u>	<u>51,087</u>	<u>118,050</u>
DEPRECIATION			
At 1 October 2018	32,135	17,422	49,557
Charge for year	3,996	12,754	16,750
At 30 September 2019	<u>36,131</u>	<u>30,176</u>	<u>66,307</u>
NET BOOK VALUE			
At 30 September 2019	<u>30,832</u>	<u>20,911</u>	<u>51,743</u>
At 30 September 2018	<u>33,400</u>	<u>23,186</u>	<u>56,586</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.19 £	30.9.18 £
Trade and other debtors	571,234	360,299
Prepayments and accrued income	<u>39,216</u>	<u>23,218</u>
	<u>610,450</u>	<u>383,517</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.19 £	30.9.18 £
Bank loans and overdrafts	10,502	32,970
Trade creditors	580,890	381,444
Amounts owed to associates	264,965	129,991
Tax	357	-
Social security and other taxes	14,167	12,303
VAT	5,263	34,817
Accrued expenses	<u>15,062</u>	<u>8,897</u>
	<u>891,206</u>	<u>600,422</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.19	30.9.18
	£	£
Bank loans - 2-5 years	<u>-</u>	<u>21,659</u>