

**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**FOR**  
**ISCA UK LIMITED**

THURSDAY



\*A6A3LRQA\*

A30

06/07/2017

#101

COMPANIES HOUSE

**ISCA UK LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

---

**ISCA UK LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**DIRECTORS:**

R J Boyle  
K J Harris  
H C Haeffner  
A J Hudson

**SECRETARY:**

R J Boyle

**REGISTERED OFFICE:**

Unit 29  
Nine Mile Point Industrial Estate  
Crosskeys  
Newport  
NP11 7HZ

**REGISTERED NUMBER:**

03500179

**AUDITORS:**

Graham Paul Limited  
(Statutory Auditor)  
Court House  
Court Road  
Bridgend  
CF31 1BE

**BALANCE SHEET**  
**31 DECEMBER 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	4	365,797	368,985
<b>CURRENT ASSETS</b>			
Stocks		263,387	268,785
Debtors	5	1,245,093	886,918
Cash at bank		691,445	450,809
		<u>2,199,925</u>	<u>1,606,512</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>842,489</u>	<u>757,955</u>
<b>NET CURRENT ASSETS</b>		<u>1,357,436</u>	<u>848,557</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,723,233</u>	<u>1,217,542</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	-	(5,705)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(16,987)</u>	<u>(15,529)</u>
<b>NET ASSETS</b>		<u>1,706,246</u>	<u>1,196,308</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		16,510	17,410
Share premium		5,067	44,167
Revaluation reserve	10	97,376	97,376
Capital redemption reserve		13,500	13,500
Retained earnings		<u>1,573,793</u>	<u>1,023,855</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,706,246</u>	<u>1,196,308</u>

The notes form part of these financial statements

ISCA UK LIMITED (REGISTERED NUMBER: 03500179)

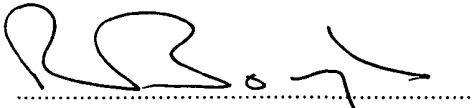
**BALANCE SHEET - continued**  
**31 DECEMBER 2016**

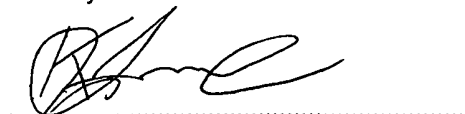
---

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29/6/2017..... and were signed on its behalf by:

  
.....  
R J Boyle - Director

  
.....  
K J Harris - Director

The notes form part of these financial statements

---

## ISCA UK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

---

#### 1. STATUTORY INFORMATION

ISCA UK Limited is a private company, limited by shares, registered in Not specified/Other. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 20% on cost

##### **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.

##### **Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**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 12.

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2016	282,909	352,066	634,975
Additions	-	47,215	47,215
	<hr/>	<hr/>	<hr/>
At 31 December 2016	282,909	399,281	682,190
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2016	28,729	237,261	265,990
Charge for year	5,658	44,745	50,403
	<hr/>	<hr/>	<hr/>
At 31 December 2016	34,387	282,006	316,393
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2016	248,522	117,275	365,797
	<hr/>	<hr/>	<hr/>
At 31 December 2015	254,180	114,805	368,985
	<hr/>	<hr/>	<hr/>

**ISCA UK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2016 and 31 December 2016	20,538
<b>DEPRECIATION</b>	
At 1 January 2016 and 31 December 2016	5,135
<b>NET BOOK VALUE</b>	
At 31 December 2016	15,403
At 31 December 2015	15,403

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

	2016 £	2015 £
Trade debtors	1,140,844	806,622
Amounts owed by participating interests	28,000	28,000
Other debtors	76,249	52,296
	<u>1,245,093</u>	<u>886,918</u>

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

	2016 £	2015 £
Hire purchase contracts (see note 8)	5,705	6,846
Trade creditors	560,831	462,663
Taxation and social security	136,769	70,543
Other creditors	139,184	217,903
	<u>842,489</u>	<u>757,955</u>

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

	2016 £	2015 £
Hire purchase contracts (see note 8)	-	5,705
	<u>-</u>	<u>5,705</u>



**ISCA UK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2016	2015
	£	£
Net obligations repayable:		
Within one year	5,705	6,846
Between one and five years	-	5,705
	<u>5,705</u>	<u>12,551</u>
	Non-cancellable operating leases	
	2016	2015
	£	£
Within one year	36,483	25,344
Between one and five years	65,909	39,843
In more than five years	-	1,400
	<u>102,392</u>	<u>66,587</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Invoice Discounting	<u>-</u>	<u>55,814</u>

Security has been given to the company's bankers as follows:-

- a fixed and floating charge related to the invoice discounting facility.
- a Charge over Unit 29 Nine Mile Point Industrial Estate, Newport dated 01/08/2003.

**10. RESERVES**

	Revaluation reserve
	£
At 1 January 2016	
and 31 December 2016	<u>97,376</u>

**11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Nigel Williams BCOM FCA (Senior Statutory Auditor)  
for and on behalf of Graham Paul Limited

**ISCA UK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016 £	2015 £
<b>H C Haeffner</b>		
Balance outstanding at start of year	-	-
Amounts advanced	9,835	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,835</u>	<u>-</u>

**13. RELATED PARTY DISCLOSURES**

At the balance sheet date there were amounts owed to the directors of £41,243.