

Company Registration No. 2224054 (England and Wales)

**ISOS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2001**



# ISOS LIMITED

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# ISOS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	2		27,492		44,038
<b>Current assets</b>					
Debtors		93,833		114,818	
Cash at bank and in hand		22,988		26,703	
		<u>116,821</u>		<u>141,521</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(80,996)</u>		<u>(99,515)</u>	
<b>Net current assets</b>			<u>35,825</u>		<u>42,006</u>
<b>Total assets less current liabilities</b>			<u>63,317</u>		<u>86,044</u>
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(25,845)</u>		<u>(40,394)</u>
			<u>37,472</u>		<u>45,650</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Share premium account			12,367		12,367
Profit and loss account			25,005		33,183
<b>Shareholders' funds</b>			<u>37,472</u>		<u>45,650</u>

# ISOS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 28 FEBRUARY 2001

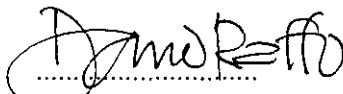
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In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 2 November 2001



D.M. Raffo  
Director

# ISOS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2001

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

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

#### 1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Leasehold Improvements	20% on cost
Plant and machinery	20-33% on cost
Fixtures, fittings & equipment	20% on cost
Motor vehicles	25% on cost

#### 1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

#### 1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

# ISOS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2001

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 29 February 2000	12,516	162,345	174,861
Additions	-	2,830	2,830
At 28 February 2001	12,516	165,175	177,691
<b>Depreciation</b>			
At 29 February 2000	12,516	118,307	130,823
Charge for the year	-	19,376	19,376
At 28 February 2001	12,516	137,683	150,199
<b>Net book value</b>			
At 28 February 2001	-	27,492	27,492
At 28 February 2000	-	44,038	44,038

### 3 Creditors: amounts falling due after more than one year

2001  
£

2000  
£

#### Analysis of loans repayable in more than five years

Not wholly repayable within five years by instalments	-	34,781
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The aggregate amount of creditors for which security has been given amounted to £- (2000 - £63,524).

### 4 Share capital

2001  
£

2000  
£

#### Authorised

100 Ordinary shares of £ 1 each	100	100
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#### Allotted, called up and fully paid

100 Ordinary shares of £ 1 each	100	100
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### 5 Transactions with directors

During the year the bank loans were secured in part by a guarantee of up to £50,000 given by D M Raffo, a director of the company.