



**Integrated Services Design Limited**

**Unaudited financial statements for the year  
ended 31 March 2022**

**Registration No: NI039722 (Northern Ireland)**



**Integrated Services Design Limited - Financial statements for the year ended 31 March 2022**

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**Company Information**

**Directors**

Adrian Alan Murray  
Cathal Glass  
Stephen Lynch  
Zoe Leah Wallace

**Company Secretary**

Stephen Lynch

**Registered Office**

Glenbank  
720 Crumlin Road  
Belfast

**Accountants**

ASM (M) Ltd  
Chartered Accountants  
The Diamond Centre  
Market Street  
Magherafelt

**Solicitors**

Babington and Croasdaile  
21 New Row  
Coleraine

**Bankers**

Bank of Ireland (UK) PLC  
2 The Diamond  
Coleraine

**Registration Number**

NI039722 (Northern Ireland)

**Statement of Financial Position**

	Note	31 March 2022 £	31 March 2021 £
<b>Fixed assets</b>			
Property, plant and equipment	6	33,419	30,139
		<u>33,419</u>	<u>30,139</u>
<b>Current assets</b>			
Inventories	7	196,502	184,328
Receivables	8	495,899	392,251
Cash at bank and in hand		426,036	246,166
		<u>1,118,437</u>	<u>822,745</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>272,289</u>	<u>225,201</u>
<b>Net current assets</b>		<u>846,148</u>	<u>597,544</u>
<b>Total assets less current liabilities</b>		<u>879,567</u>	<u>627,683</u>
<b>Provisions for liabilities</b>	10	<u>4,097</u>	<u>2,979</u>
		<u>4,097</u>	<u>2,979</u>
<b>Net assets</b>		<u>875,470</u>	<u>624,704</u>
<b>Capital and reserves</b>			
Called up equity share capital	11	100	100
Reserves	12	875,370	624,604
<b>Total equity shareholders' funds</b>		<u>875,470</u>	<u>624,704</u>

The Company has taken advantage of the exemption provided for under Section 477 of the Companies Act 2006 not to have these financial statements audited, and has done so on the grounds that the conditions specified in Section 477 of the Companies Act 2006 are satisfied.

The Company's shareholders have not served a notice on the Company under Section 476(1) in accordance with Section 476(2) of the Companies Act 2006.

The Directors acknowledge the Company's obligations under the Companies Act 2006 to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the Company at the end of each period of account and of its profit or loss for each period of account, and otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as they are applicable to the Company.

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

In accordance with Section 444 of the Companies Act 2006 and the special provisions applicable to companies subject to the small companies regime, the Income Statement and the Directors' Report have not been delivered to the Registrar of Companies.

The financial statements on pages 2 to 8 were approved and authorised for issue by the Board of Directors on 9 November 2022 and were signed on its behalf by:



**Stephen Lynch**

**Director**

**Registration Number: NI039722 (Northern Ireland)**

The notes on pages 3 to 8 form part of these financial statements

 **ASM**

**Notes to the financial statements****1. Company Information****Legal status**

Integrated Services Design Limited is a private company limited by shares established in Northern Ireland.

**Registration number and registered office**

The Company's registered office address and registration number is set out on page 1.

**Functional currency**

The financial statements are prepared in sterling (£) which is the functional currency of the Company.

**2. Basis of preparation of financial statements****Applicable legislation and accounting standards**

These financial statements have been prepared in accordance with:

- (i) applicable UK accounting standards including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland;
- (ii) the historical cost basis of accounting; and
- (iii) the Companies Act 2006.

**Going concern**

The Company made a profit during the year ended 31 March 2022 and, at that date, the Company's assets exceeded its liabilities.

After making enquiries the Company's directors consider there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and accordingly have prepared the financial statements on the going concern basis.

**3. Judgements and key sources of estimation uncertainty**

Judgements and key sources of estimation uncertainty are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Critical judgements used in the application of accounting policies**

There were no critical judgements used in the application of accounting policies and the preparation of the financial statements.

**Critical accounting estimates and assumptions**

There were no critical accounting estimates or assumptions used in the application of accounting policies and the preparation of the financial statements.

**4. Principal accounting policies****Property, plant and equipment**

Plant and other equipment is stated at purchase cost, net of depreciation and any provision for impairment.

The carrying value of plant and equipment is reviewed for impairment in each accounting period if events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation is calculated so as to write off the costs of plant and equipment, less their estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates and bases used for this purpose are as follows:

**Notes to the financial statements**

Asset category	Basis of amortisation	%
Plant and equipment	Straight Line	10.00%
Leasehold Improvements	Straight Line	4.00%
Fixtures and fittings	Straight Line	20.00%
Office equipment	Straight Line	20.00%

**Turnover**

Turnover represents amounts receivable for goods and services net of value added taxes and trade discounts.

**Investment Income**

Income from deposits is included, together with any related tax credit, in the Income Statement on an accruals basis.

**Foreign Currencies**

Transactions denominated in foreign currencies are translated into Sterling at the rate of exchange ruling at the date of the transaction.

At the end of each financial accounting period assets and liabilities denominated in foreign currencies are translated into Sterling at the exchange rates ruling at that date and all exchange differences are taken to the Income Statement.

**Financial Instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Notes to the financial statements****Inventory**

Inventory is stated at the lower of cost and net realisable value where cost includes materials, direct labour and direct costs.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion or disposal.

Provision is made for obsolete, slow-moving or defective items where appropriate.

**Deferred taxation**

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when 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 tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

**Cash Flow Presentation Exemption**

The Company has taken advantage of the exemption from the requirements of FRS 102 to present a Statement of Cash Flows on the grounds that it is a small sized company.

**5. Employee information**

The average number of persons (including executive directors) employed by the Company during the year was:

	31 March 2022 (12 months) Number	31 March 2021 (12 months) Number
Total employees	11	10

**6. Property, plant and equipment**

	Plant and equipment	Leasehold improvements	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2021	13,093	37,906	68,058	221,615	340,672
Additions	-	-	-	11,300	11,300
At 31 March 2022	13,093	37,906	68,058	232,915	351,972
Depreciation					
At 1 April 2021	13,093	20,004	64,831	212,605	310,533
Charge for the year	-	1,515	1,122	5,383	8,020
At 31 March 2022	13,093	21,519	65,953	217,988	318,553
Net book value					
At 31 March 2022	-	16,387	2,105	14,927	33,419
At 31 March 2021	-	17,902	3,227	9,010	30,139

The net book value of property, plant and equipment include amounts of £Nil (2021: £Nil) in respect of assets held under asset purchase agreements.

## Notes to the financial statements

## 7. Inventory

	31 March 2022	31 March 2021
	£	£
Work in progress	196,502	184,328
	<u>196,502</u>	<u>184,328</u>

There is no material difference between the replacement costs of inventory and the Statement of Financial Position amounts.

Inventory values are stated after provisions for impairment of £Nil (2021: £Nil).

## 8. Receivables

	31 March 2022	31 March 2021
	£	£
Amounts falling due within one year		
Trade receivables	341,349	270,109
Owed by directors	142,537	112,864
Prepayments	12,013	9,178
Other receivables	-	100
	<u>495,899</u>	<u>392,251</u>

Trade receivable values are stated after provisions for impairment of £31,404 (2021: £20,439).

## 9. Creditors: amounts falling due within one year

	31 March 2022	31 March 2021
	£	£
Trade payables	11,523	25,941
Owed to directors	14,567	23,069
Corporation tax payable	106,217	67,156
Payroll taxes	7,406	5,914
Value added taxes	100,263	72,856
Accruals	23,310	21,354
Other payables	9,003	8,911
	<u>272,289</u>	<u>225,201</u>

## 10. Provisions for liabilities

## Deferred taxation

Deferred taxation provided in the financial statements is analysed as follows:

	31 March 2022	31 March 2021
	£	£
Gross fixed asset timing differences	4,097	2,979
Net timing differences	<u>4,097</u>	<u>2,979</u>
Timing differences not provided	-	-
Deferred tax provision	<u>4,097</u>	<u>2,979</u>



**Notes to the financial statements****11. Called up share capital**

	31 March 2022	31 March 2021
	£	£
Allotted, called up and fully paid		
2,500 (2021: 2,500) Ordinary £0.010 "A" Shares	25.00	25.00
2,500 (2021: 2,500) Ordinary £0.010 "B" Shares	25.00	25.00
2,000 (2021: 2,000) Ordinary £0.010 "C" Shares	20.00	20.00
1,250 (2021: 1,250) Ordinary £0.010 "E" Shares	12.50	12.50
1,250 (2021: 1,250) Ordinary £0.010 "F" Shares	12.50	12.50
500 (2021: 500) Ordinary £0.010 "G" Shares	5.00	5.00
	<u>100.00</u>	<u>100.00</u>
Called up equity share capital	<u>100.00</u>	<u>100.00</u>
	<u>100.00</u>	<u>100.00</u>

The Company has six classes of issued equity shares, which rank parri passu in all respects and have no restrictions in regard to the distribution of dividends or the repayment of capital.

The Company did not issue any shares during the year.

**12. Reserves**

	Capital redemption reserve	Share premium account	Profit and loss reserve	Total
	£	£	£	£
At 1 April 2020	5	49,995	462,080	512,080
Total comprehensive income for the year	-	-	284,644	284,644
Dividends	-	-	(172,120)	(172,120)
At 31 March 2021	<u>5</u>	<u>49,995</u>	<u>574,604</u>	<u>624,604</u>
Total comprehensive Income for the year	-	-	460,586	460,586
Dividends	-	-	(209,820)	(209,820)
At 31 March 2022	<u>5</u>	<u>49,995</u>	<u>825,370</u>	<u>875,370</u>

**13. Contingent liabilities**

The Company had no material contingent liabilities at 31 March 2022 or at 31 March 2021.

**14. Events after the reporting period**

In March 2020, the World Health Organisation officially declared Covid-19 a pandemic. Covid-19 is the disease caused by coronavirus. While it is still too early to determine the ultimate commercial impact of the pandemic on the Company there could be a material impact on the financial performance of the Company in the next 12 months. The Company is continuing to work with its suppliers, customers and employees to mitigate the impact of Covid-19 on the operations of the Company.

**15. Capital commitments**

The Company did not have any material capital commitments at 31 March 2022 or at 31 March 2021.

**16. Contracts with inception dates after the end of the reporting period**

The Company did not enter into any material contractual commitments in the period between the year end and the date of approval of these financial statements.

**Notes to the financial statements**

**17. Other financial commitments**

The Company did not have any operating commitments at 31 March 2022 or at 31 March 2021.

**18. Related party transactions**

**Related undertakings**

The Company does not have any related undertakings.

**19. Ultimate controlling party**

The ultimate controlling parties are the directors who control the majority of the equity share capital in Integrated Services Design Limited.

**20. Approval of the financial statements**

The Board of Directors approved the financial statements for issue on 21 November 2022.