

Registered Number 05944067

Isaacs Financial Services Limited

Abbreviated Accounts

30 September 2011

Isaacs Financial Services Limited

Registered Number 05944067

Company Information

Registered Office:

Unit 1, Elm Court
Meriden Business Park
Cope Drive
Coventry
Warwickshire
CV5 9RG

Reporting Accountants:

Sephton & Company LLP
Chartered Certified Accountants
Marston House
5 Elmdon Lane
Marston Green
Solihull
West Midlands
B37 7DL

Isaacs Financial Services Limited

Registered Number 05944067

Balance Sheet as at 30 September 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	126,643	94,231
		<u>126,643</u>	<u>94,231</u>
Current assets			
Debtors		32,227	10,086
Cash at bank and in hand		218,294	92,123
Total current assets		<u>250,521</u>	<u>102,209</u>
Creditors: amounts falling due within one year		(156,238)	(177,403)
Net current assets (liabilities)		94,283	(75,194)
Total assets less current liabilities		<u>220,926</u>	<u>19,037</u>
Creditors: amounts falling due after more than one year		(50,682)	(18,405)
Total net assets (liabilities)		<u>170,244</u>	<u>632</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		170,144	532
Shareholders funds		<u>170,244</u>	<u>632</u>

-
- a. For the year ending 30 September 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 February 2012

And signed on their behalf by:

J T Isaacs, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 September 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

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 the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 October 2010	168,751
Additions	110,849
Disposals	(67,988)
At 30 September 2011	<u>211,612</u>
Depreciation	
At 01 October 2010	74,520

Charge for year		44,177
On disposals	-	(33,728)
At 30 September 2011	-	<u>84,969</u>

Net Book Value

At 30 September 2011		126,643
At 30 September 2010	-	<u>94,231</u>

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
40 Ordinary A shares of £1 each	40	40
25 Ordinary B shares of £1 each	25	25
25 Ordinary C shares of £1 each	25	25
10 Ordinary D shares of £1 each	10	10

4 **Transactions with directors**

J T Isaacs had a loan during the year. The balance at 30 September 2011 was £4,257 (1 October 2010 - £-), £4,257 was advanced during the year. C W Prescott had a loan during the year. The balance at 30 September 2011 was £14,284 (1 October 2010 - £-), £14,284 was advanced during the year.

5 **Related party disclosures**

During the year the directors received dividends totalling £25,500 (2010 - £99,295).

6 **Ultimate controlling party**

The ultimate controlling party is J T Isaacs, director and company secretary.