

Unaudited Financial Statements for the Year Ended 31st December 2019

for

ISM Search Limited

Anova
Chartered Accountants
Anova House
Wickhurst Lane
Broadbridge Heath
Horsham
West Sussex
RH12 3LZ

ISM Search Limited (Registered number: 02560400)

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for the Year Ended 31st December 2019**

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ISM Search Limited

Company Information for the Year Ended 31st December 2019

Director:	F Carlsen
Secretary:	Anova Secretarial Services Limited
Registered office:	Anova House Wickhurst Lane Broadbridge Heath Horsham West Sussex RH12 3LZ
Registered number:	02560400 (England and Wales)
Accountants:	Anova Chartered Accountants Anova House Wickhurst Lane Broadbridge Heath Horsham West Sussex RH12 3LZ

ISM Search Limited (Registered number: 02560400)

Balance Sheet

31st December 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	4		260,000		260,000
Tangible assets	5		<u>539</u>		<u>719</u>
			260,539		260,719
Current assets					
Debtors	6	22,816		15,759	
Cash at bank		<u>370</u>		<u>1,233</u>	
		23,186		16,992	
Creditors					
Amounts falling due within one year	7	<u>17,242</u>		<u>16,595</u>	
Net current assets			<u>5,944</u>		<u>397</u>
Total assets less current liabilities			<u>266,483</u>		<u>261,116</u>
Capital and reserves					
Called up share capital			10,000		10,000
Revaluation reserve	8		251,000		251,000
Retained earnings	8		<u>5,483</u>		<u>116</u>
Shareholders' funds			<u>266,483</u>		<u>261,116</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

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 director and authorised for issue on 27th May 2020 and were signed by:

F Carlsen - Director

ISM Search Limited (Registered number: 02560400)

Notes to the Financial Statements for the Year Ended 31st December 2019

1. Statutory information

ISM Search Limited 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Goodwill are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

3. Employees and directors

The average number of employees during the year was 2 (2018 - 2) .

4. Intangible fixed assets

	Goodwill £
Cost	
At 1st January 2019	
and 31st December 2019	<u>260,000</u>
Net book value	
At 31st December 2019	<u>260,000</u>
At 31st December 2018	<u>260,000</u>

ISM Search Limited (Registered number: 02560400)

Notes to the Financial Statements - continued
for the Year Ended 31st December 2019

5. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1st January 2019 and 31st December 2019	<u>344</u>	<u>3,865</u>	<u>4,209</u>
Depreciation			
At 1st January 2019	336	3,154	3,490
Charge for year	<u>2</u>	<u>178</u>	<u>180</u>
At 31st December 2019	<u>338</u>	<u>3,332</u>	<u>3,670</u>
Net book value			
At 31st December 2019	<u>6</u>	<u>533</u>	<u>539</u>
At 31st December 2018	<u>8</u>	<u>711</u>	<u>719</u>

6. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	12,115	4,556
Other debtors	263	-
Directors' current accounts	9,512	9,838
VAT	-	597
Prepayments	<u>926</u>	<u>768</u>
	<u>22,816</u>	<u>15,759</u>

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	4,721	4,906
Sports Brokers Ltd	(1,086)	(95)
Tax	6,424	7,601
Social security and other taxes	1,051	565
VAT	1,789	-
Other creditors	2,775	2,818
Accrued expenses	<u>1,568</u>	<u>800</u>
	<u>17,242</u>	<u>16,595</u>

8. Reserves

	Retained earnings £	Revaluation reserve £	Totals £
At 1st January 2019	116	251,000	251,116
Profit for the year	23,367		23,367
Dividends	<u>(18,000)</u>		<u>(18,000)</u>
At 31st December 2019	<u>5,483</u>	<u>251,000</u>	<u>256,483</u>

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 1072 of the Companies Act 2006.