

ISIS PUBLISHING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2013

Company Registration Number 02723226



ISIS PUBLISHING LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2013

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ISIS PUBLISHING LIMITED
INDEPENDENT AUDITOR'S REPORT TO ISIS PUBLISHING LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Isis Publishing Limited for the year ended 31 October 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Kelly Boorman, Senior Statutory Auditor
For and on behalf of

Baker Tilly UK Audit LLP, Statutory Auditor
Chartered Accountants
Rivermead House
7 Lewis Court
Grove Park
Enderby
Leicestershire
LE19 1SD

26 June 2014

ISIS PUBLISHING LIMITED

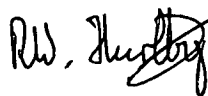
Registered Number 02723226

ABBREVIATED BALANCE SHEET**31 OCTOBER 2013**

	Note	2013 £	£	2012 £	£
Fixed assets	2				
Tangible assets			16,306		24,318
Investments			1,000		378,444
			<u>17,306</u>		<u>402,762</u>
Current assets					
Stocks		256,091		332,490	
Debtors		681,238		654,825	
Cash at bank and in hand		498,262		328,440	
		<u>1,435,591</u>		<u>1,315,755</u>	
Creditors: amounts falling due within one year		<u>(796,936)</u>		<u>(1,142,105)</u>	
Net current assets			<u>638,655</u>		<u>173,650</u>
Total assets less current liabilities			<u>655,961</u>		<u>576,412</u>
Capital and reserves					
Called-up share capital	3		2,000		2,000
Profit and loss account			653,961		574,412
Shareholders' funds			<u>655,961</u>		<u>576,412</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 2 June 2014, and are signed on their behalf by:



R W Thirlby
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

ISIS PUBLISHING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2013

1. Accounting policies

Basis of accounting

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 is wholly attributable to the principal activity of the company and represents sales to external customers at invoiced amounts less value added tax and trade discounts.

Fixed assets

Tangible fixed assets are initially recorded at cost.

Tangible fixed assets and depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Leasehold land and buildings	- Over the period of the lease
Plant and machinery	- Five years on cost

Stock

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in first out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the term of the lease.

Pension costs

The company contributes to employees individual personal pension plans. The assets of these schemes are held separately from those of the company. The contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

ISIS PUBLISHING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2013

1. Accounting policies (continued)

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Any differences are taken to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Fixed asset investments

Investments held as fixed assets are stated at cost less any provision for impairment.

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 November 2012	103,027	560,979	664,006
Additions	<u>1,696</u>	<u>—</u>	<u>1,696</u>
At 31 October 2013	<u>104,723</u>	<u>560,979</u>	<u>665,702</u>
Depreciation and provisions for diminution in value			
At 1 November 2012	78,709	182,535	261,244
Charge for year	<u>9,708</u>	<u>377,444</u>	<u>387,152</u>
At 31 October 2013	<u>88,417</u>	<u>559,979</u>	<u>648,396</u>
Net book value			
At 31 October 2013	<u>16,306</u>	<u>1,000</u>	<u>17,306</u>
At 31 October 2012	<u>24,318</u>	<u>378,444</u>	<u>402,762</u>

The company holds the entire issued ordinary share capital of a dormant subsidiary undertaking, Soundings Limited, a company registered in England.

3. Share capital

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

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4. Parent undertaking

The parent undertaking is Ulverscroft Group Limited, a company incorporated in England. Copies of the consolidated financial statements of that company are publicly available from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff.

5. Ultimate controlling body

At 31 October 2013, the company's ultimate controlling body was the Ulverscroft Foundation, a registered charity, which is the controlling body of both the smallest and largest groups of which the company is a member. The Ulverscroft Foundation prepares consolidated financial statements which are publicly available from The Charity Commission, PO Box 1227, Liverpool, L69 3UG.