

COMPANY REGISTRATION NUMBER: 04680468

ISO Solutions Limited

Filleted Unaudited Abridged Financial Statements

30 April 2021

ISO Solutions Limited

Abridged Financial Statements

Year ended 30 April 2021

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ISO Solutions Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of ISO Solutions Limited

Year ended 30 April 2021

As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 30 April 2021, which comprise the abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

HARPER SHELDON LIMITED Chartered Accountants

Midway House Staverton Technology Park Herrick Way, Staverton Cheltenham, Glos. GL51 6TQ

6 September 2021

ISO Solutions Limited

Abridged Statement of Financial Position

30 April 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	6	1,062	582
Current assets			
Debtors		5,779	10,079
Cash at bank and in hand		33,178	4,654
		-----	-----
		38,957	14,733
Creditors: amounts falling due within one year		13,289	6,296
		-----	-----
Net current assets		25,668	8,437
		-----	-----
Total assets less current liabilities		26,730	9,019
Creditors: amounts falling due after more than one year		23,416	—
		-----	-----
Net assets		3,314	9,019
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,214	8,919
		-----	-----
Shareholders funds		3,314	9,019
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 30 April 2021 in accordance with Section 444(2A) of the Companies Act 2006.

ISO Solutions Limited

Abridged Statement of Financial Position *(continued)*

30 April 2021

These abridged financial statements were approved by the board of directors and authorised for issue on 6 September 2021 , and are signed on behalf of the board by:

Mr J E G Elen

Director

Company registration number: 04680468

ISO Solutions Limited

Notes to the Abridged Financial Statements

Year ended 30 April 2021

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Midway House, Herrick Way, Staverton Technology Park, Cheltenham, Gloucestershire, GL51 6TQ, England.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

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

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 25% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 3).

5. Intangible assets

	£
Cost	
At 1 May 2020 and 30 April 2021	10,000

Amortisation	
At 1 May 2020 and 30 April 2021	10,000

Carrying amount	
At 30 April 2021	—

At 30 April 2020	—

6. Tangible assets

	£
Cost	
At 1 May 2020	3,690
Additions	843
Disposals	(600)

At 30 April 2021	3,933

Depreciation	
At 1 May 2020	3,108
Charge for the year	356
Disposals	(593)

At 30 April 2021	2,871

Carrying amount	
At 30 April 2021	1,062

At 30 April 2020	582

7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2021			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J E G Elen	(69)	34,728	(35,342)	(683)
	-----	-----	-----	-----
	2020			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J E G Elen	1,819	20,886	(22,774)	(69)
	-----	-----	-----	-----

8. Related party transactions

The company was under the control of Mr& Mrs J Elen throughout the current and previous year through their 100% shareholding. The company owns 100% of the shares in Adventure Thailand Ltd (11602457), a company registered in England & Wales - Transactions totalling £215 (2020: £159) occurred during the year. At the year end an amount of £5,778 (2020: £5,563) was owed to ISO Solutions Ltd in respect of these transactions.

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.