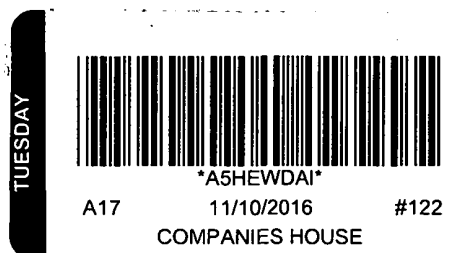


COMPANY REGISTRATION NUMBER 04963372

ISOCLAD LIMITED
ABBREVIATED ACCOUNTS
31st MAY 2016



ISOCLAD LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31st MAY 2016

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ISOCLAD LIMITED
ABBREVIATED BALANCE SHEET

31st MAY 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		<u>737,048</u>	<u>754,067</u>
		737,048	754,067
CURRENT ASSETS			
Stocks		258,747	483,783
Debtors		783,864	810,384
Cash at bank and in hand		<u>209</u>	<u>127</u>
		1,042,820	1,294,294
CREDITORS: Amounts falling due within one year	3	<u>1,589,694</u>	<u>1,343,853</u>
NET CURRENT LIABILITIES		(546,874)	(49,559)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>190,174</u>	<u>704,508</u>
CAPITAL AND RESERVES			
Called up equity share capital	5	45,000	45,000
Other reserves		5,000	5,000
Profit and loss account		140,174	654,508
SHAREHOLDER'S FUNDS		<u>190,174</u>	<u>704,508</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

ISOCLAD LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31st MAY 2016

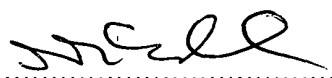
For the year ended 31st May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 and signed by the director and authorised for issue on 30th September 2016.



.....
M. P. McCOLL
Director

Company Registration Number: 04963372

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

ISOCCLAD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MAY 2016

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 January 2015).

The financial statements have been prepared on the going concern basis. The director considers that this basis is appropriate following due consideration of the present financial position, the expected prospects of the company during the twelve months from the date of approval of these financial statements and the continued support of the company's director and bankers during this time.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

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

Goodwill	-	100% straight line
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Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Freehold Property	-	2% straight line
Plant & Machinery	-	10%, 15%, 33% and 50% straight line
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

ISOCLAD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MAY 2016

1. ACCOUNTING POLICIES *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st June 2015	7	1,658,931	1,658,938
Additions	–	60,000	60,000
Disposals	–	(45,638)	(45,638)
At 31st May 2016	<u>7</u>	<u>1,673,293</u>	<u>1,673,300</u>
DEPRECIATION			
At 1st June 2015	7	904,864	904,871
Charge for year	–	66,962	66,962
On disposals	–	(35,581)	(35,581)
At 31st May 2016	<u>7</u>	<u>936,245</u>	<u>936,252</u>
NET BOOK VALUE			
At 31st May 2016	<u>–</u>	<u>737,048</u>	<u>737,048</u>
At 31st May 2015	<u>–</u>	<u>754,067</u>	<u>754,067</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Bank overdraft	50,682	163,106
Sales finance account	420,292	70,973
	<u>470,974</u>	<u>234,079</u>

ISOCLAD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st MAY 2016

4. RELATED PARTY TRANSACTIONS

The director is also a director in Panel Solutions Limited.

The company made sales, including management charges, to Panel Solutions Limited, on normal commercial terms of £57,544 (2015 - £38,679). At the year end £5,817 (2015 - £4,282) was outstanding.

The director is also a director in Securiclad Limited.

The company made sales, including management charges, to Securiclad Limited, on normal commercial terms of £212,215 (2015 - £119,017). At the year end £18,619 (2015 - £19,378) was outstanding.

No other transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2015).

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>

6. ULTIMATE CONTROLLING PARTY

M. P. McColl is the ultimate controlling party of the company.