

ISYS MARKETING SERVICES LIMITED
FINANCIAL STATEMENTS
31ST DECEMBER 2013

GRIFFITHS AND PEGG

Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
West Midlands
DY5 1XE

THURSDAY



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ISYS MARKETING SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2013

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ISYS MARKETING SERVICES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr R M Teague
Mrs E Teague

Registered office

2 Beechcote House
Wyre Mill Lane
Wolverley
Worcestershire
England
DY11 5TR

Accountants

Griffiths and Pegg
Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
West Midlands
DY5 1XE

Bankers

Barclays Bank plc
81 High Street
Stourbridge
West Midlands
DY8 1EB

ISYS MARKETING SERVICES LIMITED

DIRECTORS' REPORT

YEAR ENDED 31ST DECEMBER 2013

The directors present their report and the unaudited financial statements of the company for the year ended 31st December 2013

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was the provision of marketing services

The directors are satisfied with the improved results for the year

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At	At
	31 December 2013	1 January 2013
Mr R M Teague	10	10
Mrs E Teague	<u>10</u>	<u>10</u>

RETIREMENT OF DIRECTORS

In accordance with the Articles of Association, Mrs E Teague will retire from the board and, being eligible, will stand for re-appointment

FIXED ASSETS

Details of movements in fixed assets are detailed in the notes to the financial statements

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year

In preparing those financial statements, the directors are required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

AUDIT

The directors have decided to take advantage of the exemption conferred by section 480 of the Companies Act 2006 relating to the audit of financial statements. No member has requested the company to obtain an audit pursuant to section 476 of that Act

ISYS MARKETING SERVICES LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31ST DECEMBER 2013

CLOSE COMPANY PROVISIONS

In the opinion of the directors, the company is a close company within the meaning of S 414 Income and Corporation Taxes Act, 1988 (as amended)

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

Registered office
2 Beechcote House
Wyre Mill Lane
Wolverley
Worcestershire
England
DY11 5TR

Signed on behalf of the directors



Mr R M Teague

Director

Approved by the directors on 5th March 2014

ISYS MARKETING SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST DECEMBER 2013

	Note	2013 £	2012 £
TURNOVER	2	95,724	8,500
Administrative expenses		(9,099)	(1,889)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		86,625	6,611
Tax on profit on ordinary activities	5	(17,522)	(1,253)
PROFIT FOR THE FINANCIAL YEAR		69,103	5,358

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

The notes on pages 6 to 10 form part of these financial statements

ISYS MARKETING SERVICES LIMITED

BALANCE SHEET

31ST DECEMBER 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	7	<u>13,435</u>	<u>345</u>
CURRENT ASSETS			
Debtors	8	13,174	8,520
Cash at bank		<u>35,048</u>	<u>-</u>
		48,222	8,520
CREDITORS: Amounts falling due within one year	9	<u>(19,039)</u>	<u>(3,487)</u>
NET CURRENT ASSETS		<u>29,183</u>	<u>5,033</u>
NET ASSETS		<u>42,618</u>	<u>5,378</u>
CAPITAL AND RESERVES			
Called-up equity share capital	12	20	20
Profit and loss account	13	<u>42,598</u>	<u>5,358</u>
SHAREHOLDERS' FUNDS	14	<u>42,618</u>	<u>5,378</u>

For the year ended 31st December 2013 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 accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts were approved by the shareholders and authorised for issue on 5th March 2014, and are signed on their behalf by



Mr R M Teague

Director

Company Registration Number 05651237

The notes on pages 6 to 10 form part of these financial statements

ISYS MARKETING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

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

Motor Vehicles	- 25% per annum - reducing balance
Equipment	- 25% per annum - reducing balance

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 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.

2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company, which arose wholly within the United Kingdom.

ISYS MARKETING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2013

3. OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2013	2012
	£	£
Directors' remuneration	—	—
Depreciation of owned fixed assets	4,478	115
Net (profit) on foreign currency translation	<u>(374)</u>	<u>—</u>

4. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to

	2013	2012
	No	No
Number of management staff	<u>2</u>	<u>2</u>

No salaries or wages have been paid to employees, including the directors, during the year (2012 £NIL)

5. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2013	2012
	£	£
Current tax		
UK Corporation tax based on the results for the year at 20% (2012 - 20%)	17,522	1,253
Total current tax	<u>17,522</u>	<u>1,253</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 20% (2012 - 20%)

	2013	2012
	£	£
Profit on ordinary activities before taxation	<u>86,625</u>	<u>6,611</u>
Profit on ordinary activities by rate of tax	17,325	1,322
Expenses not deductible for tax purposes	26	—
Capital allowances in excess of depreciation	171	(69)
Total current tax (note 5(a))	<u>17,522</u>	<u>1,253</u>

ISYS MARKETING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2013

6. DIVIDENDS

Equity dividends	2013 £	2012 £
Paid		
Equity dividends on ordinary shares paid in the year	<u>31,863</u>	<u>—</u>

7. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Equipment £	Total £
COST			
At 1st January 2013	—	460	460
Additions	<u>17,011</u>	<u>557</u>	<u>17,568</u>
At 31st December 2013	<u>17,011</u>	<u>1,017</u>	<u>18,028</u>
DEPRECIATION			
At 1st January 2013	—	115	115
Charge for the year	<u>4,253</u>	<u>225</u>	<u>4,478</u>
At 31st December 2013	<u>4,253</u>	<u>340</u>	<u>4,593</u>
NET BOOK VALUE			
At 31st December 2013	<u>12,758</u>	<u>677</u>	<u>13,435</u>
At 31st December 2012	<u>—</u>	<u>345</u>	<u>345</u>

Capital commitments

There were no capital commitments contracted but not provided for in the financial statements at 31st December 2013 (2012 £NIL)

8. DEBTORS

	2013 £	2012 £
Trade debtors	13,129	8,500
Other debtors	<u>45</u>	<u>20</u>
	<u>13,174</u>	<u>8,520</u>

ISYS MARKETING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2013

9. CREDITORS: Amounts falling due within one year

	2013 £	2012 £
Other creditors including taxation		
Corporation tax	17,523	1,253
Directors' current accounts	916	1,814
	<u>18,439</u>	<u>3,067</u>
Accruals and deferred income	600	420
	<u>19,039</u>	<u>3,487</u>

10. CONTINGENCIES

There were no contingent liabilities known to or anticipated by the directors at 31st December 2013 (2012 NIL) There were no legal actions against the company or pending

11. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous year

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

12. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>

13. PROFIT AND LOSS ACCOUNT

	2013 £	2012 £
Balance brought forward	5,358	—
Profit for the financial year	69,103	5,358
Equity dividends	(31,863)	—
Balance carried forward	<u>42,598</u>	<u>5,358</u>

ISYS MARKETING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2013

14. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013	2012
	£	£
Profit for the financial year	69,103	5,358
Equity dividends	(31,863)	—
Net addition to shareholders' funds	37,240	5,358
Opening shareholders' funds	5,378	20
Closing shareholders' funds	42,618	5,378