

# Ison Images Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2017

Sterling Grove Accountants Limited  
Chartered Certified Accountants  
Thames House  
Bourne End Business Park  
Cores End Road  
Bourne End  
Buckinghamshire  
SL8 5AS

**Ison Images Limited**

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# **Ison Images Limited**

## **Company Information**

<b>Directors</b>	Mr R Ison Mrs A Ison
<b>Registered office</b>	Thames House Bourne End Business Park Cores End Road Bourne End Buckinghamshire SL8 5AS
<b>Accountants</b>	Sterling Grove Accountants Limited Chartered Certified Accountants Thames House Bourne End Business Park Cores End Road Bourne End Buckinghamshire SL8 5AS

## Ison Images Limited

(Registration number: 08494615)

Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	-	2,500
Tangible assets	<u>5</u>	5,973	2,330
		<u>5,973</u>	<u>4,830</u>
<b>Current assets</b>			
Debtors	<u>6</u>	7,795	16,506
Cash at bank and in hand		<u>2,280</u>	<u>2,078</u>
		10,075	18,584
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(15,454)</u>	<u>(17,845)</u>
<b>Net current (liabilities)/assets</b>		<u>(5,379)</u>	<u>739</u>
<b>Net assets</b>		<u>594</u>	<u>5,569</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>494</u>	<u>5,469</u>
<b>Total equity</b>		<u>594</u>	<u>5,569</u>

For the financial year ending 30 April 2017 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.  
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**Ison Images Limited**

**(Registration number: 08494615)**

**Balance Sheet as at 30 April 2017**

Approved and authorised by the Board on 29 January 2018 and signed on its behalf by:

.....

Mr R Ison

Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
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# **Ison Images Limited**

## **Notes to the Financial Statements for the Year Ended 30 April 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Thames House  
Bourne End Business Park  
Cores End Road  
Bourne End  
Buckinghamshire  
SL8 5AS

These financial statements were authorised for issue by the Board on 29 January 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	25% straight line

## **Ison Images Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2017**

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	25% straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand.

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

#### **Share capital**

Ordinary shares are classified as equity.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

## Ison Images Limited

### Notes to the Financial Statements for the Year Ended 30 April 2017

#### 4 Intangible assets

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 May 2016	10,000	10,000
At 30 April 2017	10,000	10,000
<b>Amortisation</b>		
At 1 May 2016	7,500	7,500
Amortisation charge	2,500	2,500
At 30 April 2017	10,000	10,000
<b>Carrying amount</b>		
At 30 April 2017	-	-
At 30 April 2016	2,500	2,500

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).



# Ison Images Limited

## Notes to the Financial Statements for the Year Ended 30 April 2017

### 5 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 May 2016	6,752	6,752
Additions	6,157	6,157
At 30 April 2017	12,909	12,909
<b>Depreciation</b>		
At 1 May 2016	4,422	4,422
Charge for the year	2,514	2,514
At 30 April 2017	6,936	6,936
<b>Carrying amount</b>		
At 30 April 2017	5,973	5,973
At 30 April 2016	2,330	2,330

### 6 Debtors

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	5,124	16,506
Other debtors	1,971	-
Prepayments	700	-
Total current trade and other debtors	7,795	16,506

### 7 Creditors

	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>		
Trade creditors	523	1,596
Taxation and social security	5,831	3,956
Other creditors	7,900	10,570
Accrued expenses	1,200	1,723



# **Ison Images Limited**

## **Notes to the Financial Statements for the Year Ended 30 April 2017**

### **8 Related party transactions**

#### **Transactions with directors**

##### **Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>8,040</u>	<u>8,040</u>

##### **Other transactions with directors**

The director operates an interest free directors loan, repayable on demand. At the balance sheet date the director owed the company £1,571 (2016: -£320).

### **9 Transition to FRS 102**

The company has adopted FRS102 for the first time for the year ended 30 April 2017. The company's date of transition to FRS102 is 1 May 2015. The transition to FRS102 has resulted in only a small number of changes in accounting policies compared to those used previously. The transition did not require restatement of comparative prior year amounts.

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.