

**ISTATION LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**iStation LTD**  
**Financial Statements**  
**For The Year Ended 30 September 2020**

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**iStation LTD**  
**Balance Sheet**  
**As at 30 September 2020**

**Registered number:** 9206740

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		23,592		15,689
			<u>23,592</u>		<u>15,689</u>
<b>CURRENT ASSETS</b>					
Stocks	4	6,767		6,851	
Debtors	5	794		1,244	
Cash at bank and in hand		28,562		-	
		<u>36,123</u>		<u>8,095</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(16,754 )		(14,890 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>19,369</u>		<u>(6,795 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>42,961</u>		<u>8,894</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7	(20,000 )		-	
		<u></u>		<u></u>	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation		(4,482 )		(2,763 )	
		<u></u>		<u></u>	
<b>NET ASSETS</b>			<u>18,479</u>		<u>6,131</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8	20		20	
Profit and Loss Account		18,459		6,111	
		<u></u>		<u></u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>18,479</u>		<u>6,131</u>

**iStation LTD**  
**Balance Sheet (continued)**  
**As at 30 September 2020**

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For the year ending 30 September 2020 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 in accordance with section 476 of the Companies Act 2006.
- 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Bryan Holmes**

Director

**24 June 2021**

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**Mrs Kelly Holmes**

Director

The notes on pages 3 to 6 form part of these financial statements.

**iStation LTD**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance
Website	33% Straight Line

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**iStation LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2020**

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**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported because of items of income or expense that are taxable or deductible in another year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
Office and administration	1	1
Technical	2	2
	<u>3</u>	<u>3</u>

**iStation LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2020**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Website</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 October 2019	21,353	7,005	28,358
Additions	15,109	2,311	17,420
Disposals	(6,874 )	-	(6,874 )
As at 30 September 2020	29,588	9,316	38,904
<b>Depreciation</b>			
As at 1 October 2019	5,941	6,728	12,669
Provided during the period	3,676	251	3,927
Disposals	(1,284 )	-	(1,284 )
As at 30 September 2020	8,333	6,979	15,312
<b>Net Book Value</b>			
As at 30 September 2020	21,255	2,337	23,592
As at 1 October 2019	15,412	277	15,689

**4. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	6,240	6,060
Stock - retail	527	791
	6,767	6,851

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	505	837
Prepayments and accrued income	289	407
	794	1,244

**iStation LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2020**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	46	45
Bank loans and overdrafts	-	4,556
Corporation tax	7,577	3,093
VAT	3,603	2,760
Net wages	-	507
Other creditors	-	198
Accruals and deferred income	3,724	1,358
Directors' loan accounts	1,804	2,373
	<u>16,754</u>	<u>14,890</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	20,000	-
	<u>20,000</u>	<u>-</u>

**8. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	20	20

**9. Directors Advances, Credits and Guarantees**

Dividends paid to directors

**10. Ultimate Controlling Party**

The company's ultimate controlling party is Mr Bryan Holmes by virtue of his ownership of 100% of the voting rights in the company.

**11. General Information**

iStation LTD is a private company, limited by shares, incorporated in England & Wales, registered number 9206740 . The registered office is 27 Wellington Square, Stockton-On-Tees, TS18 1RG.



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.