

Istari Group Ltd

Unaudited Financial Statements

Year Ended

30 June 2019

Company Number 09568618

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Istari Group Ltd

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Istari Group Ltd

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Istari Group Ltd for the year ended 30 June 2019 which comprise the statement of comprehensive income, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

It is your duty to ensure that Istari Group Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Istari Group Ltd. You consider that Istari Group Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Istari Group Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Use of our report

This report is made solely to the board of directors of Istari Group Ltd, as a body, in accordance with the terms of our engagement letter dated 7 November 2016. Our work has been undertaken solely to prepare for your approval the accounts of Istari Group Ltd and state those matters that we have agreed to state to the board of directors of Istari Group Ltd, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Istari Group Ltd and its board of directors as a body for our work or for this report.

BDO LLP

BDO LLP
Southampton
United Kingdom

18/6/2020

Istari Group Ltd
Registered number:09568618

Balance Sheet
As at 30 June 2019

	Note	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	3		636		1,271
Investments	4		120		120
			<u>756</u>		<u>1,391</u>
Current assets					
Debtors: amounts falling due within one year	5	348,684		299,053	
Cash at bank and in hand		1,270		10,367	
		<u>349,954</u>		<u>309,420</u>	
Creditors: amounts falling due within one year	6	(335,130)		(307,195)	
Net current assets			<u>14,824</u>		<u>2,225</u>
Total assets less current liabilities			<u>15,580</u>		<u>3,616</u>
Net assets			<u><u>15,580</u></u>		<u><u>3,616</u></u>
Capital and reserves					
Called up share capital	7		120		120
Profit and loss account			15,460		3,496
			<u><u>15,580</u></u>		<u><u>3,616</u></u>

Istari Group Ltd
Registered number:09568618

Balance Sheet (continued)
As at 30 June 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

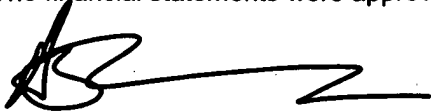
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



A J Murray
Director

Date: 18.06.20

The notes on pages 4 to 7 form part of these financial statements.

Istari Group Ltd

Notes to the Financial Statements For the Year Ended 30 June 2019

1. Accounting policies

1.1 Basis of preparation of financial statements

Istari Group Ltd is a company incorporated in England and Wales under the Companies Act. The address of the registered office is Arcadia House, Maritime Walk, Southampton, England, SO14 3TL.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property - 10% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Istari Group Ltd

Notes to the Financial Statements For the Year Ended 30 June 2019

1. Accounting policies (continued)

1.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 3).

3. Tangible fixed assets

	Short-term leasehold property £
Cost or valuation	
At 1 July 2018	1,387
At 30 June 2019	1,387
Depreciation	
At 1 July 2018	116
Charge for the year on owned assets	635
At 30 June 2019	751
Net book value	
At 30 June 2019	636
At 30 June 2018	1,271

Istari Group Ltd

Notes to the Financial Statements For the Year Ended 30 June 2019

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2018	120
At 30 June 2019	120

5. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	227,401	188,406
Prepayments and accrued income	121,283	109,130
Other debtors	-	1,517
	348,684	299,053

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	89,820	81,875
Amounts owed to group undertakings	213,323	187,376
Corporation tax	2,000	2,000
Other taxation and social security	4,184	767
Other creditors	21,553	31,947
Accruals and deferred income	4,250	3,230
	335,130	307,195

Istari Group Ltd

Notes to the Financial Statements For the Year Ended 30 June 2019

7. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
6,000 (2018 - 6,000) A Ordinary shares shares of £0.01 each	60	60
4,000 (2018 - 4,000) B Ordinary shares shares of £0.01 each	40	40
2,000 (2018 - 2,000) C Ordinary shares shares of £0.01 each	20	20
	<u>120</u>	<u>120</u>

Each class of share rank pari passu in all respects except the C shares only have the right to dividends if the company value is greater than £10m.

8. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £329 (2018: £188). Contributions totalling £256 (2018: £nil) were payable to the fund at the balance sheet date

9. Related party transactions

At the year end the company was owed £227,401 (2018: £188,406) from and owed £213,323 (2018: £187,376) to subsidiary undertakings.

During the period sales totalling £490,282 (2018: £478,834) were invoiced to the subsidiary companies and rental income totalling £28,077 (2018: £28,013) was invoiced to a related party.

10. Controlling party

The company is controlled by the directors through their interest in the share capital of the company.