

REGISTERED NUMBER: 04615461 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

ISAI TECHNOLOGIES LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ISAI TECHNOLOGIES LTD

COMPANY INFORMATION

for the Year Ended 31 December 2016

DIRECTORS:

C Champion
Mrs P Champion

SECRETARY:

C Champion

REGISTERED OFFICE:

145-157 St John Street
London
EC1V 4PW

REGISTERED NUMBER:

04615461 (England and Wales)

ACCOUNTANTS:

John M Taylor & Co
Chartered Accountants
9 Glasgow Road
PAISLEY
Renfrewshire
PA1 3QS

ISAI TECHNOLOGIES LTD (REGISTERED NUMBER: 04615461)

BALANCE SHEET
31 December 2016

31.12.15			Notes	31.12.16	
£	£			£	£
		FIXED ASSETS			
	15,107	Property, plant and equipment	3		11,463
		CURRENT ASSETS			
25,571		Debtors	4	6,750	
42,015		Cash at bank		69,341	
<u>67,586</u>				<u>76,091</u>	
		CREDITORS			
24,760		Amounts falling due within one year	5	25,073	
<u>42,826</u>		NET CURRENT ASSETS			<u>51,018</u>
57,933		TOTAL ASSETS LESS CURRENT LIABILITIES			62,481
2,761		PROVISIONS FOR LIABILITIES			<u>2,161</u>
<u>55,172</u>		NET ASSETS			<u>60,320</u>
		CAPITAL AND RESERVES			
	100	Called up share capital	6		100
	55,072	Retained earnings	7		60,220
	<u>55,172</u>	SHAREHOLDERS' FUNDS			<u>60,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

ISAI TECHNOLOGIES LTD (REGISTERED NUMBER: 04615461)

BALANCE SHEET - continued

31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
C Champion - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

ISAI Technologies Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS 102 Section 1A " Small Entities". The date of transition to FRS 102 1A is 1 January 2015.

The transition to FRS 102 Section 1A " Small Entities" has not resulted in any changes in accounting policies or impact opening equity or profit.

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

Turnover

The net turnover includes the amounts derived from the sale of services falling within the ordinary activities of the company, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Taxation

Taxation represents the sum of tax currently payable and deferred tax on a non discounted basis.

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 all 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. 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 which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised as a liability in the financial statements in the period in which the dividends are approved by the shareholders. These amounts are recognised in the statement of changes in equity.

Revenue recognition

Sales of goods and services:

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer usually on dispatch of the goods, or services have been rendered and accepted.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016**

3. PROPERTY, PLANT AND EQUIPMENT

	Totals £	Motor vehicles £	Computer equipment £
COST			
At 1 January 2016	22,585	18,082	4,503
Additions	592	-	592
	<hr/>	<hr/>	<hr/>
At 31 December 2016	23,177	18,082	5,095
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2016	7,478	4,520	2,958
Charge for year	4,236	3,391	845
	<hr/>	<hr/>	<hr/>
At 31 December 2016	11,714	7,911	3,803
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2016	11,463	10,171	1,292
	<hr/>	<hr/>	<hr/>
At 31 December 2015	15,107	13,562	1,545
	<hr/>	<hr/>	<hr/>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	6,341	25,162
Prepayments	409	409
	<hr/>	<hr/>
	6,750	25,571
	<hr/>	<hr/>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	747	788
Corporation Tax	14,613	11,091
Social security and other taxes	-	1,000
VAT	5,897	7,641
Other creditors	2,541	3,057
Accrued expenses	1,275	1,183
	<hr/>	<hr/>
	25,073	24,760
	<hr/>	<hr/>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.16 £	31.12.15 £
Number:	Class:	Nominal value:		
100	Ordinary	£1	100	100
			<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

7. RESERVES

	Retained earnings £
At 1 January 2016	55,072
Profit for the year	55,448
Dividends	(50,300)
	<hr/>
At 31 December 2016	<u>60,220</u>

8. ULTIMATE CONTROLLING PARTY

The company is under the control of C. Champion by the virtue of his holding of 60% of the issued ordinary share capital.

9. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102 Section 1A. The company transitioned to FRS102 Section 1A on 1 January 2015.

There are no adjustment arising on transition.