

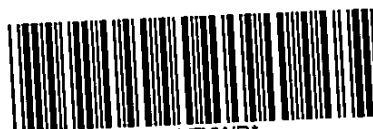
Registration number 01453049

ISSB Limited

Abbreviated accounts

for the year ended 30 June 2011

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ISSB Limited

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**Independent auditors' report to ISSB Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 - 3 to 7 together with the financial statements of ISSB Limited for the year ended 30 June 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Pradeep Shah (senior statutory auditor)
For and on behalf of DAS, Chartered Accountants

**1st Floor Windsor
House
1270 London Road
Norbury
London
SW16 4DH**

ISSB Limited

**Abbreviated balance sheet
as at 30 June 2011**

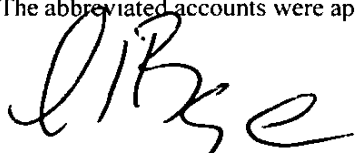
		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		54,202		60,167
Current assets					
Debtors		64,923		73,778	
Cash at bank and in hand		901,322		682,214	
		<u>966,245</u>		<u>755,992</u>	
Creditors amounts falling due within one year		<u>(146,442)</u>		<u>(69,895)</u>	
Net current assets			<u>819,803</u>		<u>686 097</u>
Total assets less current liabilities			874,005		746,264
Provisions for liabilities			<u>(2,814)</u>		<u>(1,924)</u>
Net assets			<u>871,191</u>		<u>744,340</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>870,191</u>		<u>743,340</u>
Shareholders' funds			<u>871,191</u>		<u>744,340</u>

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

ISSB Limited

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on and signed on its behalf by

A handwritten signature in black ink, appearing to read 'A J Bagshawe', written over the printed name.

Mr A J Bagshawe (Chairman)
Director

Registration number 01453049

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

ISSB Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2011**

1. Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents net invoiced sales of services, excluding value added tax

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Bespoke Software	-	20% straight line
Fixtures and fittings	-	10% straight line
Computer systems	-	33 3% straight line

For the current year depreciation on purchase of computer equipments was not provided as decided by board of directors

1.4. Pension costs and other post-retirement benefits

The company offers a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

1.5 Deferred taxation

ISSB Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2011**

continued

Deferred tax is recognised in respect of all timing difference that have originated but not reversed at the balance sheet date

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Employees

Number of employees	2011	2010
The average monthly numbers of employees (including the directors) during the year were	11	12

Employment costs	2011	2010
	£	£
Wages and salaries	422,625	525,602
Social security costs	38,230	51,440
Pension costs-other operating charge	31,397	35,383
	<u>492,252</u>	<u>612,425</u>

3 Directors' Emoluments

	2011	2010
	£	£
Aggregate Emoluments	<u>122,604</u>	<u>209,920</u>

ISSB Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2011**

continued

4 Fixed assets	Tangible fixed assets £
Cost	
At 1 July 2010	897,876
Additions	12 155
At 30 June 2011	<u>910,031</u>
Depreciation	
At 1 July 2010	837,709
Charge for year	18 120
At 30 June 2011	<u>855,829</u>
Net book values	
At 30 June 2011	<u>54,202</u>
At 30 June 2010	<u>60 167</u>

5. Share capital	2011 £	2010 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1 000 Ordinary shares of £1 each	<u>1 000</u>	<u>1,000</u>

ISSB Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2011**

continued

6 Financial commitments

At 30 June 2011 the company had annual commitments under non-cancellable operating leases as follows

	2011	2010
	£	£
Expiry date:		
Within one year	-	-
Between one and five years	2,920	2,920
	<u>2,920</u>	<u>2,920</u>

7. Ultimate parent undertaking

The company was owned jointly by BISPA Ltd on behalf of UK Steel and Corus UK Ltd each holding 50% of the shares, during the year ended 30 June 2011