PKF

Accountants &
business advisers

ISYS INTERACTIVE SYSTEMS LIMITED

(Registered number 3451721)

Abbreviated Accounts

Year ended 31 March 2011

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COMPANIES HOUSE

Registrar of Companies Copy

ISYS INTERACTIVE SYSTEMS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ISYS INTERACTIVE SYSTEMS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, which comprise the abbreviated balance sheet and the related notes, together with the financial statements of Isys Interactive Systems Limited for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, as a body, 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 in an auditors' 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 work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditor

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 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 are properly prepared in accordance with those provisions

PKF (UK) LLP

Gareth Singleton (Senior statutory auditor)
for and on behalf of PKF (UK) LLP, Statutory auditor
Derby, UK
Date 24 June 2011

ISYS INTERACTIVE SYSTEMS LIMITED
REGISTERED NUMBER 3451721

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		**76,216**		99,147
Investments	3		**18,000**		18,000
			94,216		117,147
CURRENT ASSETS					
Stocks		**15,172**		12,583	
Debtors		**334,241**		355,015	
Cash at bank		**932,531**		1,150,228	
		1,281,944		1,517,826	
CREDITORS amounts falling due within one year		**(764,406)**		(866,224)	
NET CURRENT ASSETS			**517,538**		651,602
TOTAL ASSETS LESS CURRENT LIABILITIES			**611,754**		768,749
CAPITAL AND RESERVES					
Called up share capital	4		**45,000**		45,000
Share premium account			**14,175**		14,175
Capital redemption reserve			**13,824**		13,824
Profit and loss account			**538,755**		695,750
SHAREHOLDERS' FUNDS - EQUITY			**611,754**		768,749

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 24 June 2011

R J Bowers
Director

The notes on pages 3 to 5 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

1 1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts These financial statements therefore present information about the company as an individual undertaking and not about its group

1 2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts Turnover is recognised once all contractual obligations have been fulfilled

1.3 Deferred income

Maintenance contract income is recognised on a straight line basis over the period of the contract and amounts relating to future periods is carried in deferred income

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1 5 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and machinery	-	20% straight line
Motor vehicles	-	25% straight line

1 6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term

1 7 Stocks and work in progress

Stocks 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

1 ACCOUNTING POLICIES (continued)

1 8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1 9 Research and development expenditure

Research and development expenditure is written off to the profit and loss account in the year in which it is incurred

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2010	**226,178**
Additions	**23,765**
Disposals	**(19,350)**
At 31 March 2011	**230,593**
Depreciation	
At 1 April 2010	**127,031**
Charge for the year	**44,277**
On disposals	**(16,931)**
At 31 March 2011	**154,377**
Net book value	
At 31 March 2011	**76,216**
At 31 March 2010	99,147

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

3 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2010 and 31 March 2011	**400,000**
Impairment	
At 1 April 2010 and 31 March 2011	**382,000**
Net book value	
At 31 March 2011	**18,000**
At 31 March 2010	18,000

Investments represent an investment in Windpine Limited, a company incorporated in England and Wales, comprising a holding of 100% of its issued ordinary capital

During its latest financial year Windpine Limited made a profit of £Nil (2010 - £Nil) and at the end of that year the aggregate of its capital and reserves was £18,000 (2010 - £18,000)

4 SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
450,000 Ordinary shares of £0 10 each	**45,000**	45,000