

Abbreviated Financial Statements
for the year ended 31st August 2002
for
ISIS RESTORATION LIMITED



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for the year ended 31st August 2002**

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ISIS RESTORATION LIMITED

Company Information
for the year ended 31st August 2002

DIRECTORS:

M Calcott
G Reuter

SECRETARY:

Mrs S C Calcott

REGISTERED OFFICE:

Springfield House
99/101 Crossbrook Street
Cheshunt Waltham Cross
Hertfordshire
EN8 8JR

REGISTERED NUMBER:

3622819 (England and Wales)

AUDITORS:

Trevor Jones
Chartered Accountants
and Registered Auditor
Springfield House
99/101 Crossbrook Street
Waltham Cross
Herts EN8 8JR

ISIS RESTORATION LIMITED

Report of the Independent Auditors to Isis Restoration Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31st August 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Trevor Jones
Chartered Accountants
and Registered Auditor
Springfield House
99/101 Crossbrook Street
Waltham Cross
Herts EN8 8JR

Dated: 11th March 2003

ISIS RESTORATION LIMITED

Abbreviated Balance Sheet 31st August 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,070		21,236
Investments	3		<u>65</u>		<u>65</u>
			7,135		21,301
CURRENT ASSETS:					
Stocks		368,257		31,832	
Debtors		259,041		319,003	
Cash at bank and in hand		<u>136</u>		<u>186</u>	
		627,434		351,021	
CREDITORS: Amounts falling due within one year		<u>580,214</u>		<u>435,867</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>47,220</u>		<u>(84,846)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			54,355		(63,545)
CREDITORS: Amounts falling due after more than one year			<u>1,579</u>		<u>4,139</u>
			<u>£52,776</u>		<u>£(67,684)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			<u>52,774</u>		<u>(67,686)</u>
SHAREHOLDERS' FUNDS:			<u>£52,776</u>		<u>£(67,684)</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



M Calcott - DIRECTOR

Approved by the Board on 11th March 2003

The notes form part of these financial statements

ISIS RESTORATION LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31st August 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company is exempt from preparing group accounts as it is the parent company of a small sized group and as such has taken advantage of Section 248 of the Companies Act 1985. The accounts reflect the results of the individual company only and the subsidiary mentioned in note 4 to the accounts have not been consolidated.

Turnover

Turnover represents net invoiced sales of work done, 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.

Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1st September 2001	37,737
Disposals	<u>(20,995)</u>
At 31st August 2002	<u>16,742</u>
DEPRECIATION:	
At 1st September 2001	16,501
Charge for year	2,356
Eliminated on disposals	<u>(9,185)</u>
At 31st August 2002	<u>9,672</u>
NET BOOK VALUE:	
At 31st August 2002	<u>7,070</u>
At 31st August 2001	<u>21,236</u>

ISIS RESTORATION LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31st August 2002

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st September 2001	
and 31st August 2002	<u>65</u>
NET BOOK VALUE:	
At 31st August 2002	<u>65</u>
At 31st August 2001	<u>65</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Arcadia Painting and Decorating Ltd

Nature of business: Painting and Decorating

Class of shares:	% holding
Ordinary	65.00

	2002	2001
	£	£
Aggregate capital and reserves	-	43,144
Profit for the year	<u>-</u>	<u>43,044</u>

There is currently no available financial information to report in these financial statements as Arcadia Painting and Decorating Limited are in the process of liquidation.

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
		£1	£	£
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>