

Registered Number 05932607

Isis Mortgages & Finance Ltd

Abbreviated Accounts

30 June 2011

Isis Mortgages & Finance Ltd

Registered Number 05932607

Company Information

Registered Office:

119-121 Colne Road
Burnley
Lancashire
BB10 1LN

Reporting Accountants:

Mayes Business Partnership Ltd
Chartered Certified Accountants
22-28 Willow Street
Accrington
Lancashire
BB5 1LP

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	42,000	49,000
Tangible	3	3,248	2,989
		<u>45,248</u>	<u>51,989</u>
Current assets			
Debtors		5,275	7,585
Cash at bank and in hand		244	245
Total current assets		<u>5,519</u>	<u>7,830</u>
Creditors: amounts falling due within one year	4	(40,746)	(21,648)
Net current assets (liabilities)		(35,227)	(13,818)
Total assets less current liabilities		<u>10,021</u>	<u>38,171</u>
Creditors: amounts falling due after more than one year	4	0	(30,000)
Provisions for liabilities		(631)	(627)
Total net assets (liabilities)		<u>9,390</u>	<u>7,544</u>
Capital and reserves			
Called up share capital	5	5,000	5,000
Profit and loss account		4,390	2,544
Shareholders funds		<u>9,390</u>	<u>7,544</u>

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 September 2011

And signed on their behalf by:

S Mezher, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

1 Accounting policies**Basis of preparing the financial statements**

The company has net current liabilities. The accounts have been prepared on the basis that the company is a going concern and no adjustments that may be necessary if any other basis of accounting were adopted have been considered or made.

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 April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Government grants

Government grants received in respect of expenditure charged to the profit and loss account during the year have been included in profit and loss.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	25% on reducing balance
Computer equipment	25% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 July 2010	<u>70,000</u>
At 30 June 2011	<u>70,000</u>

Amortisation

	At 01 July 2010	21,000		
	Charge for year	<u>7,000</u>		
	At 30 June 2011	<u>28,000</u>		
	Net Book Value			
	At 30 June 2011	42,000		
	At 30 June 2010	<u>49,000</u>		
3	Tangible fixed assets			
				Total
	Cost			£
	At 01 July 2010			3,536
	Additions		-	<u>846</u>
	At 30 June 2011		-	<u>4,382</u>
	Depreciation			
	At 01 July 2010			547
	Charge for year		-	<u>587</u>
	At 30 June 2011		-	<u>1,134</u>
	Net Book Value			
	At 30 June 2011			3,248
	At 30 June 2010		-	<u>2,989</u>
4	Creditors			
		2011	2010	
		£	£	
	Secured Debts	8,805	9,723	
5	Share capital			
		2011	2010	
		£	£	
	Allotted, called up and fully paid:			
	5000 Ordinary shares of £1 each	5,000	5,000	
6	Control			

The director, Mr S Mezher own 100% of the share capital of the company.