

Abbreviated Unaudited Accounts
for the year ended 30 June 2012
for
Isis Mortgages & Finance Ltd

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for the year ended 30 June 2012**

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Isis Mortgages & Finance Ltd

**Company Information
for the year ended 30 June 2012**

DIRECTOR: S Mezher

SECRETARY: Mrs A Trofimova

REGISTERED OFFICE: 118 Colne Road
Burnley
Lancashire
BB10 1LP

REGISTERED NUMBER: 05932607 (England and Wales)

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

Abbreviated Balance Sheet
30 June 2012

	Notes	30/6/12 £	£	30/6/11 £	£
FIXED ASSETS					
Intangible assets	2		35,000		42,000
Tangible assets	3		<u>2,684</u>		<u>3,248</u>
			37,684		45,248
CURRENT ASSETS					
Debtors		4,521		5,275	
Cash at bank and in hand		<u>244</u>		<u>244</u>	
		4,765		5,519	
CREDITORS					
Amounts falling due within one year	4	<u>39,582</u>		<u>40,746</u>	
NET CURRENT LIABILITIES			<u>(34,817)</u>		<u>(35,227)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,867		10,021
PROVISIONS FOR LIABILITIES			<u>537</u>		<u>631</u>
NET ASSETS			<u>2,330</u>		<u>9,390</u>
CAPITAL AND RESERVES					
Called up share capital	5		5,000		5,000
Profit and loss account			<u>(2,670)</u>		<u>4,390</u>
SHAREHOLDERS' FUNDS			<u>2,330</u>		<u>9,390</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Abbreviated Balance Sheet - continued
30 June 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 March 2013 and were signed by:

S Mezher - Director

**Notes to the Abbreviated Accounts
for the year ended 30 June 2012**

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.

Tangible fixed assets

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

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

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	
and 30 June 2012	<u>70,000</u>
AMORTISATION	
At 1 July 2011	28,000
Amortisation for year	<u>7,000</u>
At 30 June 2012	<u>35,000</u>
NET BOOK VALUE	
At 30 June 2012	<u>35,000</u>
At 30 June 2011	<u>42,000</u>

Notes to the Abbreviated Accounts - continued
for the year ended 30 June 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2011	4,382
Disposals	(160)
At 30 June 2012	<u>4,222</u>
DEPRECIATION	
At 1 July 2011	1,134
Charge for year	474
Eliminated on disposal	(70)
At 30 June 2012	<u>1,538</u>
NET BOOK VALUE	
At 30 June 2012	<u>2,684</u>
At 30 June 2011	<u>3,248</u>

4. **CREDITORS**

Creditors include an amount of £ 8,718 (30/6/11 - £ 8,805) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30/6/12 £	30/6/11 £
Number:	Class:			
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

6. **CONTROL**

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

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 1072 of the Companies Act 2006.