

COMPANY REGISTRATION NUMBER 06529421

ISMS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2012

WEDNESDAY



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COMPANIES HOUSE

ISMS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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ISMS LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Note	2012	2011
	2	£	£
FIXED ASSETS			
Tangible assets		220	440
CURRENT ASSETS			
Debtors		3,392	1,819
Cash at bank and in hand		9,877	3,185
		<u>13,269</u>	<u>5,004</u>
CREDITORS: Amounts falling due within one year		<u>(7,545)</u>	<u>(4,558)</u>
NET CURRENT ASSETS		<u>5,724</u>	<u>446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,944</u>	<u>886</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Share premium account		6,502	6,502
Profit and loss account		(1,558)	(6,616)
SHAREHOLDER'S FUNDS		<u>5,944</u>	<u>886</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 14-DEC-12


J BLAIR

Company Registration Number 06529421

The notes on pages 2 to 3 form part of these abbreviated accounts

ISMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 'Cash Flow Statements' from the requirement to produce a cash flow statement on the grounds that it is a small company

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office Equipment - 20% on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

ISMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2011 and 31 March 2012	<u>1,100</u>
DEPRECIATION	
At 1 April 2011	660
Charge for year	<u>220</u>
At 31 March 2012	<u>880</u>
NET BOOK VALUE	
At 31 March 2012	<u>220</u>
At 31 March 2011	<u>440</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of International Slot Machine Sales Limited, a company incorporated in Hong Kong. The ultimate parent company is Queensyear Limited, a company incorporated in Hong Kong. In the opinion of the directors, there is no controlling party.