

Isis Forestry Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2012

Isis Forestry Limited
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Isis Forestry Limited
(Registration number: 07378621)
Abbreviated Balance Sheet at 30 September 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		9,411	18,823
Tangible fixed assets		19,647	9,771
		29,058	28,594
Current assets			
Debtors		22,367	20,640
Cash at bank and in hand		11,552	13,470
		33,919	34,110
Creditors: Amounts falling due within one year		(20,196)	(42,345)
Net current assets/(liabilities)		13,723	(8,235)
Total assets less current liabilities		42,781	20,359
Provisions for liabilities		(3,187)	(2,002)
Net assets		39,594	18,357
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		39,494	18,257
Shareholders' funds		39,594	18,357

For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 19 November 2012

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Mr G V Garratt
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Isis Forestry Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2012
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1 Accounting policies

Basis of preparation

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).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	3 years straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Sundry equipment	20% reducing balance
Motor vehicles	25% reducing balance
Office and computer equipment	40% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

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

Isis Forestry Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2012
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2011	28,235	13,460	41,695
Additions	-	23,603	23,603
Disposals	-	(8,800)	(8,800)
At 30 September 2012	28,235	28,263	56,498
Amortisation/depreciation			
At 1 October 2011	9,412	3,689	13,101
Charge for the year	9,412	7,158	16,570
Eliminated on disposals	-	(2,231)	(2,231)
At 30 September 2012	18,824	8,616	27,440
Net book value			
At 30 September 2012	9,411	19,647	29,058
At 30 September 2011	18,823	9,771	28,594

3 Share capital

Allotted, called up and fully paid shares

2012

2011

No.

£

No.

£

Ordinary share capital of £1 each	100	100	100	100
	=====	=====	=====	=====

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Control

The company is controlled by Mr G V and Mrs N L Garratt who own 100% of the called up share capital.

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.