

Isis Forestry Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2016

Isis Forestry Limited
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Isis Forestry Limited
(Registration number: 07378621)
Abbreviated Balance Sheet at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>10,181</u>	<u>9,388</u>
Current assets			
Debtors		22,314	25,558
Cash at bank and in hand		<u>80,119</u>	<u>69,023</u>
		102,433	94,581
Creditors: Amounts falling due within one year		<u>(19,941)</u>	<u>(24,921)</u>
Net current assets		<u>82,492</u>	<u>69,660</u>
Total assets less current liabilities		92,673	79,048
Provisions for liabilities		<u>(1,705)</u>	<u>(1,474)</u>
Net assets		<u><u>90,968</u></u>	<u><u>77,574</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>90,868</u>	<u>77,474</u>
Shareholders' funds		<u><u>90,968</u></u>	<u><u>77,574</u></u>

For the year ending 30 September 2016 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 7 December 2016

Mr G V Garratt
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Isis Forestry Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016
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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 January 2015).

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 2016
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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2015	28,235	29,628	57,863
Additions	-	4,005	4,005
At 30 September 2016	28,235	33,633	61,868
Amortisation/depreciation			
At 1 October 2015	28,235	20,240	48,475
Charge for the year	-	3,212	3,212
At 30 September 2016	28,235	23,452	51,687
Net book value			
At 30 September 2016	-	10,181	10,181
At 30 September 2015	-	9,388	9,388

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary share capital of £1 each	100	100	100	100

4 Control

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

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