Registration number: 11043721

# ISAC SOLUTIONS LTD

Annual Report and Unaudited Financial Statements
for the Period from 2 November 2017 to 31 August 2018

Clever Accounts LTD
Brookfield Court
Selby Road
Garforth, Leeds
LS25 1NB

# ISAC SOLUTIONS LTD

## Contents


| | |
|---|---|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 to 5 |

# ISAC SOLUTIONS LTD

## Company Information

| | |
|---|---|
| **Director** | Amy Garner |
| **Registered office** | Brookfield Court Selby Road<br>Garforth<br>Leeds<br>LS25 1NB |
| **Accountants** | Clever Accounts LTD<br>Brookfield Court<br>Selby Road<br>Garforth, Leeds<br>LS25 1NB |

# ISAC SOLUTIONS LTD

## (Registration number: 11043721)
## Balance Sheet as at 31 August 2018

| | Note | 2018<br>£ |
|---|---|---|
| **Current assets** | | |
| Debtors | 3 | 720 |
| Cash at bank and in hand | | 20,882 |
| | | 21,602 |
| **Creditors**: Amounts falling due within one year | 4 | (12,649) |
| **Net assets** | | 8,953 |
| **Capital and reserves** | | |
| Called up share capital | 5 | 1 |
| Profit and loss account | | 8,952 |
| Total equity | | 8,953 |

For the financial period ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 18 December 2018

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Amy Garner
Director

# ISAC SOLUTIONS LTD

## Notes to the Financial Statements for the Period from 2 November 2017 to 31 August 2018

### 1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
Brookfield Court Selby Road
Garforth
Leeds
LS25 1NB
England

These financial statements were authorised for issue by the director on 18 December 2018.

### 2 Accounting policies

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

**Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## 3 Debtors

| | 2018<br>£ |
|---|---|
| Trade debtors | 720 |
| | 720 |

## 4 Creditors

**Creditors: amounts falling due within one year**

| | 2018<br>£ |
|---|---|
| **Due within one year** | |
| Other creditors | 12,649 |

## 5 Share capital

**Allotted, called up and fully paid shares**

| | 2018 | |
|---|---|---|
| | No. | £ |
| Ordinary Shares of £1 each | 1 | 1 |

## 6 Dividends

**Interim dividends paid**

| | 2018<br>£ |
|---|---|
| Interim dividend of £43,358.11 per each Ordinary Shares | 43,358 |



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.