

Company Registration No. 2341003

ISG Limited

(formerly ISG Construction South Limited)

Report and Financial Statements

30 June 2012

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ISG Limited

(formerly ISG Construction South Limited)

Report and financial statements 2012

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ISG Limited

(formerly ISG Construction South Limited)

Report and financial statements 2012

Officers

Directors

J S P Cranney
S D Lawther

Company Secretary

J S P Cranney

Registered Office

Aldgate House
33 Aldgate High Street
London
EC3N 1AG

Auditor

Deloitte LLP
Chartered Accountants and Statutory Auditor
London

ISG Limited

(formerly ISG Construction South Limited)

Directors' Report

The directors present their annual report on the affairs of the company, together with the financial statements for the financial year ended 30 June 2012

This directors' report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Activity

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the financial year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for the understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context or use of these financial statements.

The directors do not recommend the payment of a dividend.

Change of name

The name of the company was changed from ISG Construction South Limited to ISG Limited on 19 June 2012.

Directors

The directors who served during the financial year are shown below. The current Board of Directors is shown under officers on page 1 of the financial statements.

J S P Cranney
S D Lawther

Disclosure of information to auditor

Each of the persons who is a director at the date of approval of this report confirms that

- So far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- The director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

Auditor

During the year the directors appointed Deloitte LLP as auditor. Deloitte LLP are deemed to be reappointed as auditor in accordance with section 487(2) of the Companies Act 2006.

Approved by the Board of Directors and signed on behalf of the Board of Directors



J S P Cranney
Company Secretary
7 September 2012

ISG Limited

(formerly ISG Construction South Limited)

Directors' responsibilities statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditor's report to the members of ISG Limited (formerly ISG Construction South Limited)

We have audited the financial statements of ISG Limited for the year ended 30 June 2012 which comprise the Balance Sheet and the related notes 1 to 6. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2012 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of ISG Limited (formerly ISG Construction South Limited)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report



Claire Faulkner (Senior statutory auditor)

for and on behalf of Deloitte LLP

Chartered Accountants and Statutory Auditor

London, United Kingdom

7 September 2012

ISG Limited

(formerly ISG Construction South Limited)

Balance Sheet

30 June 2012

	Note	30 June 2012 £'000	30 June 2011 £'000
Current assets			
Debtors		50	50
Creditors, amounts falling due within one year		-	-
Net current assets		50	50
Capital and reserves			
Share capital	4	50	50
Profit and loss account		-	-
Shareholder's funds		50	50

The Board of Directors approved the financial statements of ISG Limited (Registered Number 2341003) on 7 September 2012

Signed on behalf of the Board of Directors



J S P Cranney
Director

Notes to the Financial Statements

Year ended 30 June 2012

1 Accounting policies

A summary of principal accounting policies, all of which have been applied consistently during the current and preceeding year is set out below

Accounting convention

The financial statements have been prepared under the historical accounting convention and in accordance with applicable United Kingdom company law and accounting standards

After making enquiries, the directors have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis in preparing the financial statements, as discussed in the Directors' Report

2. Information regarding directors and employees

The company had no employees during the financial period

No emoluments were payable to directors in the financial period

3. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholder's funds during the year under review or the preceding year

4 Share capital

	30 June 2012 £'000	30 June 2011 £'000
Allotted, called up and fully paid:		
1 Ordinary share of £1	<u>50</u>	<u>50</u>

5 Related party transactions

As a subsidiary undertaking of Interior Services Group plc, the company has taken advantage of the exemption in FRS 8 "Related Party Disclosures" from disclosing the transactions with other members of the group headed by Interior Services Group plc. There are no other related party transactions requiring disclosure

6 Ultimate parent company

The directors regard Interior Services Group plc, a company incorporated in England and Wales, as the ultimate parent undertaking and ultimate controlling party

Copies of the financial statements of Interior Services Group plc are available from the Company Secretary, Aldgate House, 33 Aldgate High Street, London EC3N 1AG