

Registered number
3556493

ISIS EX LIMITED formally TECHNOR ISIS LIMITED

Abbreviated Accounts

31 December 2008

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COMPANIES HOUSE

ISIS EX LIMITED formally TECHNOR ISIS LIMITED
Abbreviated Balance Sheet
as at 31 December 2008

	Notes	2008 £	2007 £
Fixed assets			
Intangible assets	2	101,848	332,365
Tangible assets	3	<u>41,795</u>	<u>72,422</u>
		143,643	404,787
Current assets			
Stocks		645,958	817,238
Debtors		376,340	92,993
Cash at bank and in hand		<u>362,021</u>	<u>87,509</u>
		1,384,319	997,740
Creditors: amounts falling due within one year		<u>(915,362)</u>	<u>(167,558)</u>
Net current assets		468,957	830,182
Total assets less current liabilities		<u>612,600</u>	<u>1,234,969</u>
Creditors: amounts falling due after more than one year	4	(150,000)	(866,834)
		<u>462,600</u>	<u>368,135</u>
Capital and reserves			
Called up share capital	5	200,000	200,000
Profit and loss account		262,600	168,135
Shareholder's funds		<u>462,600</u>	<u>368,135</u>

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Abbreviated Balance Sheet
as at 31 December 2008

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).



H Gould
Director

Approved by the board on 23 Sept 2009.

ISIS EX LIMITED formally TECHNOR ISIS LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax.

Depreciation

Depreciation has been provided in order to write off the assets, less its estimated residual value, over the useful economic life of that assets.

Stocks

Stock is stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs of completion and disposal.

Research and development

Research and development expenditure is written off in the period in which it is incurred except when considered imprudent to do so.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

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Notes to the Abbreviated Accounts
for the year ended 31 December 2008

2 Intangible fixed assets

	£
Cost	
At 1 January 2008	498,501
Additions	-
Disposals	-
At 31 December 2008	<u>498,501</u>
Amortisation	
At 1 January 2008	166,136
Provided during the year	230,517
On disposals	-
At 31 December 2008	<u>396,653</u>
Net book value	
At 31 December 2008	<u>101,848</u>
At 31 December 2007	<u>332,365</u>

Product development costs are being written off in equal annual instalments over their estimated economic life of 10 years.

3 Tangible fixed assets

	Leasehold improvements £	Plant and machinery etc £	Total £
Cost			
At 1 January 2008	122,061	160,849	282,910
Additions	360,742	21,176	381,918
Disposals		(25,085)	(25,085)
At 31 December 2008	<u>482,803</u>	<u>156,940</u>	<u>639,743</u>
Depreciation			
At 1 January 2008	109,331	101,157	210,488
Charge for the year	373,472	25,660	399,132
On disposals		(11,672)	(11,672)
At 31 December 2008	<u>482,803</u>	<u>115,145</u>	<u>597,948</u>
Net book value			
At 31 December 2008	<u>-</u>	<u>41,795</u>	<u>41,795</u>
At 31 December 2007	<u>12,730</u>	<u>59,692</u>	<u>72,422</u>

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for the year ended 31 December 2008

4 Creditors: amounts falling due after one year	2008	2007
	£	£
Other creditors	150,000	-
Amounts owed to group undertakings	-	866,834
	<u>150,000</u>	<u>866,834</u>

5 Share capital

			£	£
Authorised:				
Ordinary shares of £1 each			<u>200,000</u>	<u>200,000</u>
	2008	2007	2008	2007
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>

6 Post balance sheet event

Until 10 July 2009, the company's ultimate parent company was Technor asa, a company incorporated in Norway. On that date, the entire issued share capital of the company was sold to the management. On the same date, the company's name was changed to ISIS EX Limited.