



# ISIS-Ex Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 December 2009  
Registration number 03556493

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## **ISIS-Ex Limited**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Accountants' Report to the Directors on the Unaudited Financial Statements of  
ISIS-Ex Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



RSM Tenon Limited  
Accountants and Business Advisers

Date 3 September 2010

The Hamlet  
Hornbeam Park  
Harrogate  
HG2 8RE

**ISIS-Ex Limited (Registration number: 03556493)**  
**Abbreviated Balance Sheet as at 31 December 2009**

		2009	2008
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	2	-	101,848
Tangible assets	2	<u>28,579</u>	<u>41,795</u>
		28,579	143,643
<b>Current assets</b>			
Stocks		420,326	645,958
Debtors		347,227	376,340
Cash at bank and in hand		<u>27,591</u>	<u>362,021</u>
		795,144	1,384,319
<b>Creditors: Amounts falling due within one year</b>		<u>(299,651)</u>	<u>(915,362)</u>
<b>Net current assets</b>		495,493	468,957
<b>Total assets less current liabilities</b>		524,072	612,600
<b>Creditors: Amounts falling due after more than one year</b>		-	(150,000)
<b>Net assets</b>		<u>524,072</u>	<u>462,600</u>
<b>Capital and reserves</b>			
Called up share capital	3	200,000	200,000
Profit and loss reserve		<u>324,072</u>	<u>262,600</u>
<b>Shareholders' funds</b>		<u>524,072</u>	<u>462,600</u>

For the financial year ended 31 December 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 11/9/10, and signed on its behalf by



H Gould  
Director

## **ISIS-Ex Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 December 2009**

#### **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). The principal accounting policies are set out below.

##### **Turnover**

Turnover represents the value, net of value added tax, of goods and services supplied to customers during the year.

##### **Depreciation**

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

Leasehold improvements	100% straight line basis
Plant & machinery	20 - 33% straight line basis

##### **Research and development expenditure**

Research and development expenditure is written off as incurred, except that development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Foreign currencies**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

##### **Operating leases**

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

# ISIS-Ex Limited

## Notes to the abbreviated accounts for the Year Ended 31 December 2009

*continued*

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
As at 1 January 2009	498,501	639,743	1,138,244
Disposals	(498,501)	-	(498,501)
As at 31 December 2009	<u>-</u>	<u>639,743</u>	<u>639,743</u>
<b>Depreciation</b>			
As at 1 January 2009	396,653	597,948	994,601
Eliminated on disposal	(396,653)	-	(396,653)
Charge for the year	-	13,216	13,216
As at 31 December 2009	<u>-</u>	<u>611,164</u>	<u>611,164</u>
<b>Net book value</b>			
As at 31 December 2009	<u>-</u>	<u>28,579</u>	<u>28,579</u>
As at 31 December 2008	<u>101,848</u>	<u>41,795</u>	<u>143,643</u>

### 3 Share capital

	2009 £	2008 £
<b>Authorised</b>		
<b>Equity</b>		
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

### 4 Related parties

#### Controlling entity

The company is controlled by H Gould who controls ISIS Technology Limited, the parent company of ISIS-Ex Limited