

**COMPANY NUMBER:**  
**04655605**

**ISUZ LIMITED**  
**ABBREVIATED STATUTORY FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

**THE SOUTHILL PARTNERSHIP LIMITED**  
**CHARTERED ACCOUNTANTS**  
**SOUTHILL**  
**CORNBURY PARK**  
**CHARLBURY**  
**OXFORDSHIRE**  
**OX7 3EW**

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COMPANIES HOUSE

**ISUZU LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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**COMPANY NUMBER:04655605**

**ISUZ LIMITED**

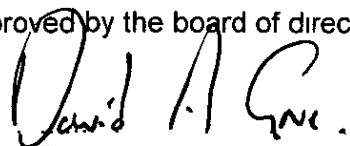
**ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2010**

	Note	2010	2009
		£	£
<b>Fixed assets</b>			
Tangible Assets	2	6,403	8,459
<b>Current assets</b>			
Stocks		12,807	9,962
Debtors		206,531	93,955
Cash at bank and in hand		328,536	115,235
		<u>547,874</u>	<u>219,152</u>
<b>Creditors</b>			
Due within one year		<u>(661,065)</u>	<u>(369,645)</u>
<b>Net current liabilities</b>		(113,191)	(150,493)
<b>Total assets less current liabilities</b>		<u>(106,788)</u>	<u>(142,034)</u>
<b>Creditors</b>			
Due after more than one year		<u>(175,467)</u>	<u>(219,853)</u>
<b>Net liabilities</b>		<u>(282,255)</u>	<u>(361,887)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>(282,355)</u>	<u>(361,987)</u>
<b>Shareholders' funds</b>		<u>(282,255)</u>	<u>(361,887)</u>

For the year ending 31 December 2010 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 directors acknowledge their responsibility 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 board of directors on 8 September 2011 and signed on its behalf

  
David Gove

The annexed notes form part of these financial statements

## **ISUZ LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 DECEMBER 2010**

##### **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 April 2008)

##### **Cashflow statement**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

##### **Turnover**

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties, except in respect of long-term contracts where turnover represents the sales value of work done in the year, including estimates in respect of amounts not invoiced. Turnover in respect of long term contracts is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract

##### **Depreciation and diminution in value of assets**

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment - 50 % per annum of cost

##### **Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs

##### **Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

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

Expenditure on research and development is written off in the year in which it is incurred

**ISUZ LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS** (Continued)

**FOR THE YEAR ENDED 31 DECEMBER 2010**

**2 Tangible fixed assets**

	<b>Total £</b>
Cost	
At 1 January 2010	11,722
Additions	4,053
Disposals	(1,915)
	<hr/>
At 31 December 2010	13,860
	<hr/>
Depreciation	
At 1 January 2010	3,263
Charge for the year	6,109
Eliminated on disposal	(1,915)
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At 31 December 2010	7,457
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Net book value	
At 31 December 2010	6,403
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At 31 December 2009	8,459
	<hr/> <hr/>

**3 Share capital**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £0.01 each	100	100
	<hr/> <hr/>	<hr/> <hr/>