

COMPANY NUMBER:
04655605

ISUZ LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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

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COMPANIES HOUSE

ISUZ LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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COMPANY NUMBER: 04655605

ISUZ LIMITED

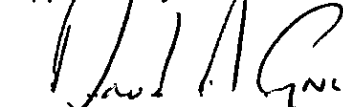
ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2011

	Note	2011	2010
		£	£
Fixed assets			
Tangible Assets	2	1,711	6,403
Current assets			
Stocks		11,271	12,807
Debtors		161,744	206,531
Cash at bank and in hand		867,849	328,536
		<u>1,040,864</u>	<u>547,874</u>
Creditors			
Due within one year		<u>(853,207)</u>	<u>(661,065)</u>
Net current assets/(liabilities)		<u>187,657</u>	<u>(113,191)</u>
Total assets less current liabilities		<u>189,368</u>	<u>(106,788)</u>
Creditors			
Due after more than one year		<u>(164,339)</u>	<u>(175,467)</u>
Net assets/(liabilities)		<u>25,029</u>	<u>(282,255)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>24,929</u>	<u>(282,355)</u>
Shareholders' funds		<u>25,029</u>	<u>(282,255)</u>

For the year ending 31 December 2011 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 14 June 2012 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 2011

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

ISUZU LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

Pension costs

The company contributes to the personal pension scheme of certain of their employees. Contributions are charged to the profit and loss account as they are paid.

2 Tangible fixed assets

	Total £
Cost	
At 1 January 2011	13,860
Additions	1,611
Disposals	(617)
	<hr/>
At 31 December 2011	14,854
	<hr/>
Depreciation	
At 1 January 2011	7,457
Charge for the year	6,303
Eliminated on disposal	(617)
	<hr/>
At 31 December 2011	13,143
	<hr/>
Net book value	
At 31 December 2011	1,711
	<hr/> <hr/>
At 31 December 2010	6,403
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3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
Ordinary shares of £0.01 each	100	100
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4 Transactions with directors and officers

The company is controlled by its directors. As at the balance sheet date the company's indebtedness to the directors was £10,000.