

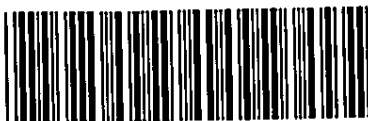
Company Registration number 05004893

## **ISOCOM COMPONENTS 2004 LIMITED**

### **Abbreviated Accounts**

**For the year ended 30 June 2007**

**SATURDAY**



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COMPANIES HOUSE

# **ISOCOM COMPONENTS 2004 LIMITED**

**Financial statements for the year ended 30 June 2007**

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# **ISOCOM COMPONENTS 2004 LIMITED**

## **Independent auditors' report to Isocom Components 2004 Limited under section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of Isocom Components 2004 Limited for the year ended 30 June 2007 prepared under section 226 of the Companies Act 1985

### **Respective responsibilities of directors and auditors**

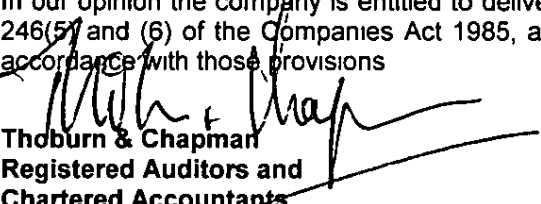
The directors are responsible for preparing the abbreviated accounts in accordance with section section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar and whether the abbreviated accounts to have been properly prepared in accordance with those provisions and to report my opinion to you

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that bulletin We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions



**Thoburn & Chapman**  
**Registered Auditors and**  
**Chartered Accountants**

**14, BARRINGTON STREET**  
**SOUTH SHIELDS**  
**TYNE & WEAR**  
**NE33 1AJ**

**14 January 2007**

# ISOCOM COMPONENTS 2004 LIMITED

## Abbreviated balance sheet as at 30 June 2007

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
<b>Fixed assets</b>			
Tangible assets	2	162,824	180,959
Investments	2	7	7
	2	<u>162,831</u>	<u>180,966</u>
<b>Current assets</b>			
Stock		113,105	149,393
Debtors		328,988	205,232
Cash at bank and in hand		<u>96,920</u>	<u>11,453</u>
		539,013	366,078
<b>Creditors: amounts falling due within one year</b>		<u>(237,501)</u>	<u>(132,075)</u>
<b>Net current assets</b>		<u>301,512</u>	<u>234,003</u>
<b>Total assets less current liabilities</b>		<u>464,343</u>	<u>414,969</u>
<b>Provision for liabilities</b>		<u>(160,473)</u>	<u>(239,834)</u>
		<u><u>303,870</u></u>	<u><u>175,135</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>302,870</u>	<u>174,135</u>
<b>Shareholders' funds</b>		<u><u>303,870</u></u>	<u><u>175,135</u></u>

These 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 2005)

Approved by the board of directors on 12 December 2007 and signed on its behalf



Mr A G Hemming - Director

The notes on pages 3 to 4 form part of these financial statements

# ISOCOM COMPONENTS 2004 LIMITED

## Notes to the abbreviated accounts for the year ended 30 June 2007

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### 1 Accounting policies

#### a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

#### b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

#### c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Freehold buildings	20 Years
Equipment, fixtures and fittings	3 - 7 Years
Plant and machinery	3 - 7 Years

#### d) *Stocks*

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

#### e) *Deferred taxation*

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### f) *Investments*

Investments held as fixed assets are stated at cost less provision for any diminution in value.

# ISOCOM COMPONENTS 2004 LIMITED

## Notes to the abbreviated accounts for the year ended 30 June 2007 (continued)

### 2 Fixed assets

	<u>Investments</u>	<u>Tangible fixed assets</u>	<u>Total</u>
	£	£	£
<b>Cost:</b>			
At 1 July 2006	-	214,015	214,015
Additions	7	695	702
At 30 June 2007	<u>7</u>	<u>214,710</u>	<u>214,717</u>
<b>Depreciation.</b>			
At 1 July 2006	-	33,056	33,056
Provision for the year	-	18,830	18,830
At 30 June 2007	<u>-</u>	<u>51,886</u>	<u>51,886</u>
<b>Net book value.</b>			
At 30 June 2007	<u>7</u>	<u>162,824</u>	<u>162,831</u>
At 30 June 2006	<u>-</u>	<u>180,959</u>	<u>180,959</u>

### 3 Called-up share capital

	<u>2007</u>	<u>2006</u>
	£	£
<b>Authorised Equity shares:</b>		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid Equity shares:</b>		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

### 4 Directors' interests in contracts

The following loans to directors subsisted during the year ended 30 June 2007

	<u>Balance outstanding at start of year</u>	<u>Balance outstanding at end of year</u>	<u>Maximum balance outstanding during year</u>
	£	£	£
Mr J Elvin	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>