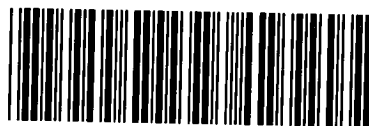


REGISTERED NUMBER: 05004893 (England and Wales)

Financial Statements
for the Year Ended 30 June 2019
for
Isocom Components 2004 Limited

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for the Year Ended 30 June 2019**

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Isocom Components 2004 Limited

**Company Information
for the Year Ended 30 June 2019**

DIRECTORS:

J Elvin
P J Gillespie
A G Hemming
G C K Chu
C F Rowe

SECRETARY:

P J Gillespie

REGISTERED OFFICE:

Unit 25B
Park View Road West
Park View Industrial Estate
HARTLEPOOL
TS25 1UD

REGISTERED NUMBER:

05004893 (England and Wales)

SENIOR STATUTORY AUDITOR: Antony Luckett BCom FCA DChA

AUDITORS:

Clive Owen LLP
Chartered Accountants
& Statutory Auditors
140 Coniscliffe Road
DARLINGTON
County Durham
DL3 7RT

Isocom Components 2004 Limited (Registered number: 05004893)

**Balance Sheet
30 June 2019**

	Notes	2019	2018
		£	£
FIXED ASSETS			
Tangible assets	4	145,018	195,206
Investments	5	8	8
		<u>145,026</u>	<u>195,214</u>
CURRENT ASSETS			
Stocks	6	827,077	1,104,996
Debtors	7	821,485	1,262,758
Cash at bank		2,363,665	1,998,492
		<u>4,012,227</u>	<u>4,366,246</u>
CREDITORS			
Amounts falling due within one year	8	894,911	2,179,699
		<u>894,911</u>	<u>2,179,699</u>
NET CURRENT ASSETS		<u>3,117,316</u>	<u>2,186,547</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,262,342</u>	<u>2,381,761</u>
PROVISIONS FOR LIABILITIES	10	17,842	27,966
		<u>17,842</u>	<u>27,966</u>
NET ASSETS		<u><u>3,244,500</u></u>	<u><u>2,353,795</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	728	728
Capital redemption reserve		272	272
Retained earnings		3,243,500	2,352,795
		<u>3,244,500</u>	<u>2,353,795</u>
SHAREHOLDERS' FUNDS		<u><u>3,244,500</u></u>	<u><u>2,353,795</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 10 February 2020 and were signed on its behalf by:



J Elvin - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2019**

1. STATUTORY INFORMATION

Isocom Components 2004 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Preparation of consolidated financial statements

The financial statements contain information about Isocom Components 2004 Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents the sale of goods and services manufactured and despatched during the period, net of VAT and trade discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on despatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 5% on cost
Plant and machinery	- 15% and 20% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct material costs.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2018 - 21).

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2018	145,000	387,526	31,658	36,800	600,984
Additions	-	-	-	330	330
At 30 June 2019	145,000	387,526	31,658	37,130	601,314
DEPRECIATION					
At 1 July 2018	100,875	251,082	18,415	35,406	405,778
Charge for year	7,250	37,865	4,320	1,083	50,518
At 30 June 2019	108,125	288,947	22,735	36,489	456,296
NET BOOK VALUE					
At 30 June 2019	36,875	98,579	8,923	641	145,018
At 30 June 2018	44,125	136,444	13,243	1,394	195,206

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 July 2018 and 30 June 2019	8
NET BOOK VALUE	
At 30 June 2019	8
At 30 June 2018	8

6. **STOCKS**

	2019 £	2018 £
Stocks	827,077	1,104,996

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	635,082	1,070,908
Other debtors	160,111	129,370
Prepayments and accrued income	26,292	62,480
	821,485	1,262,758

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	538,740	1,189,443
Taxation and social security	293,247	106,087
Other creditors	4,172	102
Directors' current accounts	-	200,005
Accrued expenses	58,752	684,062
	894,911	2,179,699

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	13,160	2,666
Between one and five years	24,637	-
	37,797	2,666

10. **PROVISIONS FOR LIABILITIES**

	2019 £	2018 £
Deferred tax	17,842	27,966

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

10. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 July 2018	27,966
Credit to Income Statement during year	(10,124)
Balance at 30 June 2019	<u>17,842</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2019	2018
		£1	£	£
728	Ordinary		<u>728</u>	<u>728</u>

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Antony Luckett BCom FCA DChA (Senior Statutory Auditor)
for and on behalf of Clive Owen LLP

13. RELATED PARTY DISCLOSURES

Other creditors includes £nil (2018: £200,005) owed to directors.

No interest has been charged.