

REGISTERED NUMBER: 05302247 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020
FOR
ISMART GROUP LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2020**

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ISMART GROUP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2020

DIRECTORS: DP Fitzjohn
D A Pritchett

SECRETARY: D A Haycock

REGISTERED OFFICE: Unit 4 Kettering Parkway
Kettering
NN15 6WJ

REGISTERED NUMBER: 05302247 (England and Wales)

ACCOUNTANTS: Bewers Turner & Co LLP
Chartered Accountants
Portland House
11-13 Station Road
Kettering
Northamptonshire
NN15 7HH

ISMART GROUP LIMITED (REGISTERED NUMBER: 05302247)

**BALANCE SHEET
31ST MARCH 2020**

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		-		5,395
Investments	5		<u>175</u>		<u>200</u>
			175		5,595
CURRENT ASSETS					
Debtors	6	72,316		50,705	
Cash at bank		<u>94,736</u>		<u>85,119</u>	
		167,052		135,824	
CREDITORS					
Amounts falling due within one year	7	<u>166,741</u>		<u>140,797</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>311</u>		<u>(4,973)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>486</u>		<u>622</u>
CAPITAL AND RESERVES					
Called up share capital			225		225
Retained earnings			<u>261</u>		<u>397</u>
SHAREHOLDERS' FUNDS			<u>486</u>		<u>622</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

ISMART GROUP LIMITED (REGISTERED NUMBER: 05302247)

**BALANCE SHEET -
continued
31ST MARCH 2020**

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 and authorised for issue on 31st March 2021 and were signed on its behalf by:

DP Fitzjohn - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

1. STATUTORY INFORMATION

Ismart Group 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost and 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

2. ACCOUNTING POLICIES - continued

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.

Financial instruments

The company is party to only basic financial instruments such as cash, trade debtors and creditors, and bank loans. Instruments such as trade debtors and creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 9) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2019	38,947
Disposals	(16,147)
At 31st March 2020	<u>22,800</u>
DEPRECIATION	
At 1st April 2019	33,552
Charge for year	4,336
Eliminated on disposal	(15,088)
At 31st March 2020	<u>22,800</u>
NET BOOK VALUE	
At 31st March 2020	-
At 31st March 2019	<u>5,395</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1st April 2019	200
Disposals	(25)
At 31st March 2020	<u>175</u>
NET BOOK VALUE	
At 31st March 2020	<u>175</u>
At 31st March 2019	<u>200</u>

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

	2020 £	2019 £
Trade debtors	-	12,193
Amounts owed by group undertakings	65,000	-
Other debtors	<u>7,316</u>	<u>38,512</u>
	<u>72,316</u>	<u>50,705</u>

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

	2020 £	2019 £
Trade creditors	12,714	240
Amounts owed to group undertakings	13,027	100,000
Taxation and social security	135,628	27,328
Other creditors	<u>5,372</u>	<u>13,229</u>
	<u>166,741</u>	<u>140,797</u>

8. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.