

REGISTERED NUMBER: 05627506 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018
FOR
ISIS MAGAZINE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ISIS MAGAZINE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2018

DIRECTOR: D G Barker

SECRETARY: Mrs T Barker

REGISTERED OFFICE: 1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

REGISTERED NUMBER: 05627506 (England and Wales)

ACCOUNTANTS: Armstrongs
Chartered Accountants and Business Advisors
1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

BANKERS: National Westminster Bank Plc
24 Broadgate
Coventry
West Midlands
CV1 1NE

BALANCE SHEET
31ST DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,841</u>		<u>2,727</u>
			1,841		2,727
CURRENT ASSETS					
Stocks	6	776		966	
Cash at bank		<u>30,472</u>		<u>12,159</u>	
		31,248		13,125	
CREDITORS					
Amounts falling due within one year	7	<u>12,972</u>		<u>10,552</u>	
NET CURRENT ASSETS			<u>18,276</u>		<u>2,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,117		5,300
PROVISIONS FOR LIABILITIES	8		-		278
NET ASSETS			<u>20,117</u>		<u>5,022</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>20,017</u>		<u>4,922</u>
SHAREHOLDERS' FUNDS			<u>20,117</u>		<u>5,022</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

BALANCE SHEET - continued
31ST DECEMBER 2018

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 Income Statement has not been delivered.

The financial statements were approved by the director on 24th September 2019 and were signed by:

D G Barker - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

1. STATUTORY INFORMATION

Isis Magazine 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the business in 2006, is fully amortised.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st January 2018 and 31st December 2018	<u>20,000</u>
AMORTISATION	
At 1st January 2018 and 31st December 2018	<u>20,000</u>
NET BOOK VALUE	
At 31st December 2018	<u>-</u>
At 31st December 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st January 2018 and 31st December 2018	<u>1,547</u>	<u>3,275</u>	<u>6,718</u>	<u>11,540</u>
DEPRECIATION				
At 1st January 2018	1,276	819	6,718	8,813
Charge for year	<u>68</u>	<u>818</u>	<u>-</u>	<u>886</u>
At 31st December 2018	<u>1,344</u>	<u>1,637</u>	<u>6,718</u>	<u>9,699</u>
NET BOOK VALUE				
At 31st December 2018	<u>203</u>	<u>1,638</u>	<u>-</u>	<u>1,841</u>
At 31st December 2017	<u>271</u>	<u>2,456</u>	<u>-</u>	<u>2,727</u>

6. STOCKS

	2018 £	2017 £
Stocks	<u>776</u>	<u>966</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	-	651
Corporation tax	5,587	2,364
Credit Card Control Account	253	-
Directors' current accounts	229	755
Accruals and deferred income	6,903	6,782
	<u>12,972</u>	<u>10,552</u>

8. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>-</u>	<u>278</u>
		Deferred tax
		£
Balance at 1st January 2018		278
Current year adjustment		<u>(278)</u>
Balance at 31st December 2018		<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.