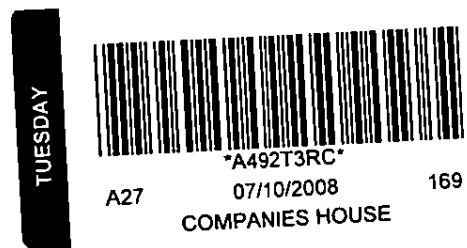


COMPANY REGISTRATION NUMBER 05718426

**ISA CONSULTANTS LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2008**



**S J ACCOUNTING SERVICES**

20 Yarm Road  
Stockton on Tees  
TS18 3NA

**ISA CONSULTANTS LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

<b>CONTENTS</b>	<b>PAGE</b>
The director's report	<b>1</b>
Profit and loss account	<b>2</b>
Balance sheet	<b>3</b>
Notes to the financial statements	<b>4</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed profit and loss account	<b>8</b>
Notes to the detailed profit and loss account	<b>9</b>

# **ISA CONSULTANTS LIMITED**

## **THE DIRECTOR'S REPORT**

**YEAR ENDED 31 MARCH 2008**

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2008

### **PRINCIPAL ACTIVITIES**

ISA consultants was incorporated on the 22 February 2006

The principal activity of the company during the period was business and management consultancy

### **DIRECTOR**

The director who served the company during the year was as follows

Mr I Anderson

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed by order of the director



B CASTLE  
Company Secretary

Approved by the director on

30/9/08

**ISA CONSULTANTS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2008**

	Note	2008 £	2007 £
<b>TURNOVER</b>		3,955	26,375
Cost of sales		<u>—</u>	<u>2,972</u>
<b>GROSS PROFIT</b>		3,955	23,403
Administrative expenses		<u>13,832</u>	<u>20,367</u>
<b>OPERATING (LOSS)/PROFIT</b>	<b>2</b>	(9,877)	3,036
Interest payable and similar charges		<u>1</u>	<u>—</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(9,878)	3,036
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		(9,878)	3,036
Balance brought forward		<u>3,036</u>	<u>—</u>
Balance carried forward		<u>(6,842)</u>	<u>3,036</u>

The notes on pages 4 to 6 form part of these financial statements

# ISA CONSULTANTS LIMITED

## BALANCE SHEET

31 MARCH 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	3	5,672	8,898
<b>CURRENT ASSETS</b>			
Debtors	4	238	240
Cash at bank and in hand		156	2,041
		394	2,281
<b>CREDITORS: Amounts falling due within one year</b>	5	12,808	8,043
<b>NET CURRENT LIABILITIES</b>		(12,414)	(5,762)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(6,742)	3,136
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	100	100
Profit and loss account		(6,842)	3,036
<b>(DEFICIT)/SHAREHOLDER'S FUNDS</b>	8	(6,742)	3,136

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved and signed by the director and authorised for issue on



MR I ANDERSON  
Director

30/9/08

The notes on pages 4 to 6 form part of these financial statements

**ISA CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 33%
Motor Vehicles	- 25%
Equipment	- 33%

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**2 OPERATING (LOSS)/PROFIT**

Operating (loss)/profit is stated after charging

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Director's emoluments	—	—
Depreciation of owned fixed assets	<u>3,226</u>	<u>3,226</u>

**ISA CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**3 TANGIBLE FIXED ASSETS**

	Plant and machinery etc. £
<b>COST</b>	
At 1 April 2007 and 31 March 2008	<u>12,124</u>
<b>DEPRECIATION</b>	
At 1 April 2007	3,226
Charge for the year	<u>3,226</u>
At 31 March 2008	<u>6,452</u>
<b>NET BOOK VALUE</b>	
At 31 March 2008	<u>5,672</u>
At 31 March 2007	<u>8,898</u>

**4. DEBTORS**

	2008 £	2007 £
Trade debtors	<u>238</u>	<u>240</u>

**5. CREDITORS: Amounts falling due within one year**

	2008 £	2007 £
Trade creditors	1	85
Other creditors	<u>12,807</u>	<u>7,958</u>
	<u>12,808</u>	<u>8,043</u>

**6. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr Ian Anderson throughout the current year Mr Anderson is the managing director and majority shareholder

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2007)

**ISA CONSULTANTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**7. SHARE CAPITAL**

**Authorised share capital:**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	<b>2008</b>		<b>2007</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
(Loss)/Profit for the financial year	(9,878)	3,036
New ordinary share capital subscribed	<u>—</u>	<u>100</u>
Net (reduction)/addition to shareholder's funds	(9,878)	3,136
Opening shareholder's funds	<u>3,136</u>	<u>—</u>
Closing shareholder's (deficit)/funds	<u>(6,742)</u>	<u>3,136</u>



**ISA CONSULTANTS LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2008**

**The following pages do not form part of the statutory financial statements**

**ISA CONSULTANTS LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2008**

	2008	2007
	£	£
<b>TURNOVER</b>	3,955	26,375
Purchases	<u>—</u>	<u>2,972</u>
<b>GROSS PROFIT</b>	<u>3,955</u>	<u>23,403</u>
<b>OVERHEADS</b>		
Administrative expenses	<u>13,832</u>	<u>20,367</u>
<b>OPERATING (LOSS)/PROFIT</b>	(9,877)	3,036
Bank interest payable	<u>(1)</u>	<u>—</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES</b>	<u>(9,878)</u>	<u>3,036</u>

**ISA CONSULTANTS LIMITED**  
**NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2008**

	2008		2007
	£	£	£
<b>ADMINISTRATIVE EXPENSES</b>			
<b>Establishment expenses</b>			
Rent	2,796		4,283
Insurance	67		103
Repairs and maintenance	—		84
		2,863	4,470
<b>General expenses</b>			
Motor expenses	1,460		1,412
Travel and subsistence	49		1,191
Telephone	847		839
Equipment	372		1,745
Printing, stationery and postage	42		49
Training costs	3,984		6,254
General expenses	7		50
Subscriptions	7		171
Advertising	—		18
Legal and professional fees	345		474
Accountancy fees	564		468
Depreciation	3,226		3,226
		10,903	15,897
<b>Financial costs</b>			
Bank charges		66	—
		13,832	20,367