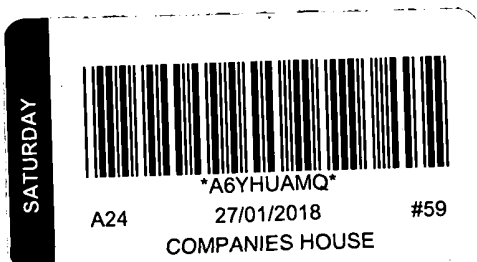


COMPANY REGISTRATION NUMBER: 07186639

IASA Limited

Information for Filing with The Registrar

30th April 2017



IASA Limited

Financial statements

year ended 30th April 2017

Contents

Page

Statement of financial position

1

Notes to the financial statements

2

IASA Limited

Statement of financial position

30th April 2017

	Note	2017 £	£	2016 £	£
Current assets					
Debtors	5	39,959		36,592	
Creditors: amounts falling due within one year	6	<u>(8,706)</u>		<u>(13,996)</u>	
Net current assets			<u>31,253</u>		<u>22,596</u>
Total assets less current liabilities			<u>31,253</u>		<u>22,596</u>
Net assets			<u>31,253</u>		<u>22,596</u>
Capital and reserves					
Profit and loss account			31,253		22,596
Shareholders funds			<u>31,253</u>		<u>22,596</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30th April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 25th January 2018, and are signed on behalf of the board by:



Mr M E Ellis
Director

Company registration number: 07186639

The notes on pages 2 to 3 form part of these financial statements.

IASA Limited

Notes to the financial statements

year ended 30th April 2017

1. General information

The principal activity of the company is sports and recreation education. The company is a private limited company, which is incorporated in England and Wales (no 07186639). The address of the registered office is Gresham House, 5-7 St Pauls Street, Leeds, LS1 2JG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

IASA Limited

Notes to the financial statements *(continued)*

year ended 30th April 2017

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Debtors

	2017 £	2016 £
Other debtors	<u>39,959</u>	<u>36,592</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	1,500	–
Corporation tax	2,199	2,829
Other creditors	<u>5,007</u>	<u>11,167</u>
	<u>8,706</u>	<u>13,996</u>