

REGISTERED NUMBER: 05944067 (England and Wales)

Statutory

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

FOR

ISAACS FINANCIAL SERVICES LIMITED

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ISAACS FINANCIAL SERVICES LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2010**

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ISAACS FINANCIAL SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2010

DIRECTORS:

J T Isaacs
B D T Kavanagh
C W Prescott

SECRETARY:

J T Isaacs

REGISTERED OFFICE:

Unit 1, Elm Court
Meriden Business Park
Copse Drive
Coventry
Warwickshire
CV5 9RG

REGISTERED NUMBER:

05944067 (England and Wales)

ISAACS FINANCIAL SERVICES LIMITED

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2010**

		2010		2009
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	2		94,231	124,905
CURRENT ASSETS				
Debtors		10,086		7,939
Cash at bank and in hand		92,123		166,732
		<u>102,209</u>		<u>174,671</u>
CREDITORS				
Amounts falling due within one year		<u>177,403</u>		<u>213,699</u>
NET CURRENT LIABILITIES			<u>(75,194)</u>	<u>(39,028)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,037	85,877
CREDITORS				
Amounts falling due after more than one year			(18,405)	(61,371)
PROVISIONS FOR LIABILITIES			<u>-</u>	<u>(692)</u>
NET ASSETS			<u><u>632</u></u>	<u><u>23,814</u></u>
CAPITAL AND RESERVES				
Called up share capital	3		100	100
Profit and loss account			<u>532</u>	<u>23,714</u>
SHAREHOLDERS' FUNDS			<u><u>632</u></u>	<u><u>23,814</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

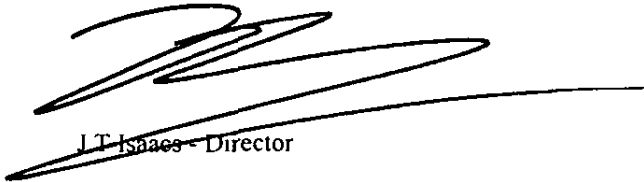
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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 abbreviated accounts

ISAACS FINANCIAL SERVICES LIMITED
ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 13 April 2011 and were signed on its behalf by



J T Isaacs - Director

The notes form part of these abbreviated accounts

ISAACS FINANCIAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2009	164,654
Additions	4,097
	<hr/>
At 30 September 2010	168,751
DEPRECIATION	
At 1 October 2009	39,749
Charge for year	34,771
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At 30 September 2010	74,520
NET BOOK VALUE	
At 30 September 2010	94,231
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At 30 September 2009	124,905
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ISAACS FINANCIAL SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
40 (2009 - 45)	Ordinary A	£1	40	45
25	Ordinary B	£1	25	25
25 (2009 - 20)	Ordinary C	£1	25	20
10	Ordinary D	£1	10	10
			<u>100</u>	<u>100</u>

4 RELATED PARTY DISCLOSURES

During the year the directors received dividends totalling £99,295 (2009 - £159,000)

5 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J T Isaacs, director and company secretary