

Company Registration No. 07161581 (England and Wales)

**IS-INSTRUMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# IS-INSTRUMENTS LIMITED

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# IS-INSTRUMENTS LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		165		367
<b>Current assets</b>					
Stocks		31,000		24,750	
Debtors	4	63,066		49,711	
Cash at bank and in hand		18,650		22,228	
		<u>112,716</u>		<u>96,689</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(34,155)</u>		<u>(12,576)</u>	
<b>Net current assets</b>			78,561		84,113
<b>Total assets less current liabilities</b>			<u>78,726</u>		<u>84,480</u>
<b>Capital and reserves</b>					
Called up share capital	6		6		6
Profit and loss reserves			78,720		84,474
<b>Total equity</b>			<u>78,726</u>		<u>84,480</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 12 September 2018 and are signed on its behalf by:

N Bantin  
**Director**

**Company Registration No. 07161581**

## IS-INSTRUMENTS LIMITED

### STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2018

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	Notes	2018 £	£	2017 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	7		11,422		12,149
<b>Net cash used in investing activities</b>			-		-
<b>Financing activities</b>					
Dividends paid		(15,000)		(4,027)	
<b>Net cash used in financing activities</b>			(15,000)		(4,027)
<b>Net (decrease)/increase in cash and cash equivalents</b>			(3,578)		8,122
Cash and cash equivalents at beginning of year			22,228		14,106
<b>Cash and cash equivalents at end of year</b>			18,650		22,228

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# IS-INSTRUMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2018**

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### **1 Accounting policies**

#### **Company information**

IS-Instruments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Pipers Business Centre, 220 Vale Road, Tonbridge, Kent, TN9 1SP.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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

#### **1.3 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	12.5% straight line
Computer equipment	16.5% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

## IS-INSTRUMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

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#### 1 Accounting policies

(Continued)

##### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

An impairment loss is recognised immediately in profit or loss.

##### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

##### 1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.8 Financial instruments

The company only has financial instruments which are classified as basic financial instruments.

Short-term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in profit and loss.

Bank loans are initially recorded at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method.

##### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2017 - 6).

# IS-INSTRUMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

### 3 Tangible fixed assets

	Plant and machinery £
<b>Cost or valuation</b>	
At 1 May 2017 and 30 April 2018	56,023
<b>Depreciation and impairment</b>	
At 1 May 2017	55,656
Depreciation charged in the year	202
At 30 April 2018	55,858
<b>Carrying amount</b>	
At 30 April 2018	165
At 30 April 2017	367

During the year ended 30 April 2011, the company acquired plant and machinery at a value far below its true market value. The directors have therefore adopted a policy of revaluation over this class of assets. The assets were revalued at 30 April 2012 by the directors. The directors consider that cost or valuation less accumulated depreciation is equivalent to the assets' current market value at 30 April 2017.

If revalued assets were stated on an historical cost basis rather than a fair value basis, the total amounts included would have been as follows:

	2018 £	2017 £
Cost	6,502	6,502
Accumulated depreciation	(6,502)	(6,502)
Carrying value	-	-

The revaluation surplus is disclosed in note .

### 4 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	61,755	49,205
Other debtors	1,311	506
	63,066	49,711

# IS-INSTRUMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

5	<b>Creditors: amounts falling due within one year</b>	<b>2018</b> £	<b>2017</b> £
	Trade creditors	17,887	2,769
	Other taxation and social security	-	4,466
	Other creditors	16,268	5,341
		<u>34,155</u>	<u>12,576</u>
6	<b>Called up share capital</b>	<b>2018</b> £	<b>2017</b> £
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	6 Ordinary shares of £1 each	6	6
		<u>6</u>	<u>6</u>
7	<b>Cash generated from operations</b>	<b>2018</b> £	<b>2017</b> £
	Profit/(loss) for the year after tax	9,246	(24,987)
	<b>Adjustments for:</b>		
	Depreciation and impairment of tangible fixed assets	202	6,853
	<b>Movements in working capital:</b>		
	(Increase)/decrease in stocks	(6,250)	8,250
	(Increase)/decrease in debtors	(12,550)	44,548
	Increase/(decrease) in creditors	20,774	(22,515)
	<b>Cash generated from operations</b>	<u>11,422</u>	<u>12,149</u>
8	<b>Analysis of changes in net debt</b>		<b>2018</b> £
	<b>Opening net funds</b>		
	Cash and cash equivalents		22,228
	<b>Changes in net debt arising from:</b>		
	Cash flows of the entity		(3,578)
	Closing net funds as analysed below		<u>18,650</u>
	<b>Closing net funds</b>		
	Cash and cash equivalents		<u>18,650</u>



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