

Company Registration No. 07161581 (England and Wales)

**IS-INSTRUMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **IS-INSTRUMENTS LIMITED**

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# IS-INSTRUMENTS LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		30,820		38,886
<b>Current assets</b>					
Stocks		19,000		26,543	
Debtors	4	154,858		62,134	
Cash at bank and in hand		154,777		39,467	
		<u>328,635</u>		<u>128,144</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(91,752)</u>		<u>(45,017)</u>	
<b>Net current assets</b>			236,883		83,127
<b>Total assets less current liabilities</b>			<u>267,703</u>		<u>122,013</u>
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(8,014)</u>		<u>(17,042)</u>
<b>Net assets</b>			<u>259,689</u>		<u>104,971</u>
<b>Capital and reserves</b>					
Called up share capital	7		600		6
Profit and loss reserves			<u>259,089</u>		<u>104,965</u>
<b>Total equity</b>			<u>259,689</u>		<u>104,971</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 2021 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.

## **IS-INSTRUMENTS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 APRIL 2021***

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The financial statements were approved by the board of directors and authorised for issue on 31 January 2022 and are signed on its behalf by:

Dr J Storey  
**Director**

Dr M Foster  
**Director**

N Bantin  
**Director**

**Company Registration No. 07161581**

# IS-INSTRUMENTS LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2021

		2021		2020	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	8	132,230		51,242	
Interest paid		(1,497)		(2,104)	
Income taxes paid		-		-	
<b>Net cash inflow from operating activities</b>		130,733		49,138	
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(5,154)	
Interest received		-		3	
<b>Net cash used in investing activities</b>		-		(5,151)	
<b>Financing activities</b>					
Issue of share capital		(594)		-	
Payment of finance leases obligations		(8,829)		(7,865)	
Dividends paid		(6,000)		(6,000)	
<b>Net cash used in financing activities</b>		(15,423)		(13,865)	
<b>Net increase in cash and cash equivalents</b>		115,310		30,122	
Cash and cash equivalents at beginning of year		39,467		9,345	
<b>Cash and cash equivalents at end of year</b>		154,777		39,467	

# IS-INSTRUMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2021**

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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. 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 2021

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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 and cash equivalents

Cash and cash equivalents 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 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### 1.10 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.

#### 1.11 Retirement benefits

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

# IS-INSTRUMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

### 1 Accounting policies

(Continued)

#### 1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	7	6

### 3 Tangible fixed assets

Plant and  
machinery etc

£

#### Cost

At 1 May 2020 and 30 April 2021

104,419

#### Depreciation and impairment

At 1 May 2020

65,533

Depreciation charged in the year

8,066

At 30 April 2021

73,599

#### Carrying amount

At 30 April 2021

30,820

At 30 April 2020

38,886

### 4 Debtors

Amounts falling due within one year:

Trade debtors

115,964

27,960

Other debtors

38,894

34,174

154,858

62,134



# IS-INSTRUMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	653	13,566
Corporation tax	42,544	-
Other taxation and social security	13,618	154
Other creditors	34,937	31,297
	<u>91,752</u>	<u>45,017</u>

### 6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	<u>8,014</u>	<u>17,042</u>

### 7 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of £1 each	<u>600</u>	<u>6</u>	<u>600</u>	<u>6</u>

During the year 594 Ordinary £1 shares were allotted at par value.

### 8 Cash generated from operations

	2021 £	2020 £
Profit for the year after tax	160,122	8,382
<b>Adjustments for:</b>		
Taxation charged	44,135	-
Finance costs	1,497	2,104
Investment income	-	(3)
Depreciation and impairment of tangible fixed assets	8,066	7,707
<b>Movements in working capital:</b>		
Decrease in stocks	7,543	5,633
(Increase)/decrease in debtors	(92,724)	6,612
Increase in creditors	<u>3,591</u>	<u>20,807</u>
<b>Cash generated from operations</b>	<u>132,230</u>	<u>51,242</u>

## IS-INSTRUMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 APRIL 2021*

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**9 Analysis of changes in net funds**

	<b>1 May 2020</b>	<b>Cash flows</b>	<b>30 April 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	39,467	115,310	154,777
Obligations under finance leases	(25,470)	8,428	(17,042)
	<u>13,997</u>	<u>123,738</u>	<u>137,735</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.