

Registration number: SC158231

Image Systems & Technology Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2012



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24/04/2013

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COMPANIES HOUSE

The Hansen Company
Chartered Accountants
The Old Forge
28 Field Road
Busby
Glasgow
G76 8SE

Image Systems & Technology Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Image Systems & Technology Limited
for the Year Ended 31 July 2012**

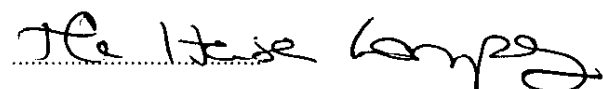
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at the year end your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or a review of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



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23 April 2013

Image Systems & Technology Limited
(Registration number: SC158231)
Abbreviated Balance Sheet at 31 July 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		23,973	29,603
Current assets			
Stocks		4,750	4,500
Debtors		235,572	176,030
Cash at bank and in hand		9,734	53,071
		250,056	233,601
Creditors: Amounts falling due within one year		(105,582)	(74,035)
Net current assets		144,474	159,566
Total assets less current liabilities		168,447	189,169
Provisions for liabilities		(4,203)	(5,187)
Net assets		164,244	183,982
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		164,144	183,882
Shareholders' funds		164,244	183,982

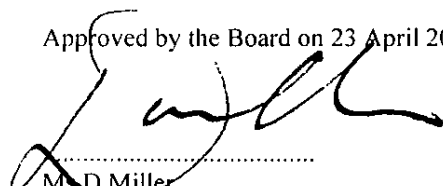
For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 23 April 2013 and signed on its behalf by:



 Ms D Miller
 Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Image Systems & Technology Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2012

I Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Image Systems & Technology Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2012

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2011	63,352	63,352
Additions	2,363	2,363
At 31 July 2012	65,715	65,715
Depreciation		
At 1 August 2011	33,749	33,749
Charge for the year	7,993	7,993
At 31 July 2012	41,742	41,742
Net book value		
At 31 July 2012	23,973	23,973
At 31 July 2011	29,603	29,603

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
100 Ordinary Shares of £1 each	100	100	100	100