REGISTERED NUMBER: 01275061 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

INTERNATIONAL SOCIETY OF CONTACT LENS SPECIALISTS LTD

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

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FOR THE YEAR ENDED 31 DECEMBER 2018

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:	N F B Hodd I Wainer Professor W J Benjamin
REGISTERED OFFICE:	St James's House 8 Overcliffe Gravesend Kent DA11 0HJ
REGISTERED NUMBER:	01275061 (England and Wales)
ACCOUNTANTS:	The Carley Partnership St James's House 8 Overcliffe Gravesend Kent DA11 0HJ

INTERNATIONAL SOCIETY OF CONTACT LENS SPECIALISTS LTD (REGISTERED NUMBER: 01275061)

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Stocks		995	1,495
Debtors	3	3,272	1,118
Prepayments and accrued income		-	11,757
Cash at bank		36,726	43,417
		40,993	57,787
CREDITORS			
Amounts falling due within one year	4	984	958
NET CURRENT ASSETS		40,009	56,829
TOTAL ASSETS LESS CURRENT LIABILITIES		40,009	56,829
RESERVES			
Founders fund		12,584	15,165
Income and expenditure account		27,425	41,664
		40,009	56,829

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 surplus or deficit 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 May 2019 and were signed on its behalf by:

N F B Hodd - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

International Society of Contact Lens Specialists Ltd is a private company, limited by guarantee , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	3,272	1,118

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	-	4
Other creditors	984	954
	984	958

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5. LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital.
The liability of the members is limited. Every member of the Society, except an Honorary Life Member or Distinguished Service Member, undertakes to contribute equally such amount as may be required (not exceeding £10) to the company's assets if the company should be wound up while they are a member or within one year after they cease to be a member.