

Registered Number:02564590

England and Wales

ISM Design Limited

Unaudited Financial Statements

For the year ended 31 December 2019

ISM Design Limited

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For the year ended 31 December 2019

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Statement of Financial Position
As at 31 December 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment		4,157	5,251
		4,157	5,251
Current assets			
Inventories	2	2,307	11,525
Trade and other receivables	3	37,615	80,053
Cash and cash equivalents		-	917
		39,922	92,495
Trade and other payables: amounts falling due within one year	4	(32,618)	(48,772)
Net current assets		7,304	43,723
Total assets less current liabilities		11,461	48,974
Net assets		11,461	48,974
Capital and reserves			
Called up share capital		2	2
Retained earnings		11,459	48,972
Shareholders' funds		11,461	48,974

For the year ended 31 December 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 24 June 2020 and were signed by:

Mr Charles Penwarden Director

Mr Paul Hodgkinson Director

ISM Design Limited

Notes to the Financial Statements For the year ended 31 December 2019

Statutory Information

ISM Design Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 02564590.

Registered address:
5 Orsett Industrial Park
Stanford Road
Orsett
Grays
RM16 3BX

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Plant and machinery	25% per annum on cost
Computer equipment	25% per annum on cost
Motor vehicles	25% per annum on cost

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2. Inventories

	2019	2018
	£	£
Stocks	2,307	11,525

ISM Design Limited

Notes to the Financial Statements Continued For the year ended 31 December 2019

3. Trade and other receivables

	2019	2018
	£	£
Trade debtors	27,840	68,949
Other debtors	9,775	11,104
	37,615	80,053

4. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdraft	1,648	-
Trade creditors	8,792	15,485
Taxation and social security	20,278	30,717
Other creditors	1,900	2,570
	32,618	48,772

5. Average number of persons employed

During the year the average number of employees was 2 (2018 : 2)

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.