

Registered Number:02564590

England and Wales

ISM Design Limited

Unaudited Financial Statements

For the year ended 31 December 2018

ISM Design Limited

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Statement of Financial Position
As at 31 December 2018

	Notes	2018 £	2017 £
Fixed assets			
Property, plant and equipment	2	5,251	2,136
		5,251	2,136
Current assets			
Inventories	3	11,525	-
Trade and other receivables	4	80,053	64,975
Cash and cash equivalents		917	29,492
		92,495	94,467
Trade and other payables: amounts falling due within one year	5	(48,772)	(54,282)
Net current assets		43,723	40,185
Total assets less current liabilities		48,974	42,321
Net assets		48,974	42,321
Capital and reserves			
Called up share capital		2	2
Retained earnings		48,972	42,319
Shareholders' funds		48,974	42,321

For the year ended 31 December 2018 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 2018 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 06 June 2019 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 2018

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.

ISM Design Limited

Notes to the Financial Statements Continued For the year ended 31 December 2018

2. Property, plant and equipment

	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation				
At 01 January 2018	36,891	10,285	18,357	65,533
Additions	7,000	-	-	7,000
At 31 December 2018	43,891	10,285	18,357	72,533
Provision for depreciation and impairment				
At 01 January 2018	35,043	10,284	18,070	63,397
Charge for year	3,599	-	286	3,885
At 31 December 2018	38,642	10,284	18,356	67,282
Net book value				
At 31 December 2018	5,249	1	1	5,251
At 31 December 2017	1,848	1	287	2,136

3. Inventories

	2018 £	2017 £
Stocks	11,525	-

4. Trade and other receivables

	2018 £	2017 £
Trade debtors	68,949	54,534
Other debtors	11,104	10,441
	80,053	64,975

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

	2018 £	2017 £
Trade creditors	15,485	14,957
Taxation and social security	30,717	37,425
Other creditors	2,570	1,900
	48,772	54,282

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.