

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Isleport Limited

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for the Year Ended 31 March 2016

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Isleport Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

J J Angus
G D Angus
Mrs C Angus

REGISTERED OFFICE:

3rd Floor
Sterling House
Langston Road
Loughton
Essex
IG10 3TS

REGISTERED NUMBER:

04268642 (England and Wales)

ACCOUNTANTS:

B Bennett & Co
Certified Practising Accountants
Purton Corner
Purton Lane
Farnham Royal
Buckinghamshire
SL2 3LY

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		17,618		30,259
CURRENT ASSETS					
Stocks		1,177,077		1,003,015	
Debtors		15,800		6,028	
Cash at bank		<u>3,873</u>		<u>83,421</u>	
		1,196,750		1,092,464	
CREDITORS					
Amounts falling due within one year		<u>1,165,025</u>		<u>1,050,141</u>	
NET CURRENT ASSETS			<u>31,725</u>		<u>42,323</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>49,343</u>		<u>72,582</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>49,341</u>		<u>72,580</u>
SHAREHOLDERS' FUNDS			<u>49,343</u>		<u>72,582</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 October 2016 and were signed on its behalf by:

G D Angus - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been drawn up on a going concern basis as the company receives sufficient ongoing support from its shareholder to enable it to meet its obligations as they fall due.

Turnover

Turnover represents the value of property sales net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>63,227</u>
DEPRECIATION	
At 1 April 2015	32,968
Charge for year	<u>12,641</u>
At 31 March 2016	<u>45,609</u>
NET BOOK VALUE	
At 31 March 2016	<u>17,618</u>
At 31 March 2015	<u>30,259</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
2	Ordinary	1	<u>2</u>	<u>2</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.