

REGISTERED NUMBER: 08641280 (England and Wales)

I.S. Capital Ltd
Unaudited Financial Statements
for the Year Ended 31 October 2017

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for the Year Ended 31 October 2017**

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I.S. Capital Ltd

**Company Information
for the Year Ended 31 October 2017**

DIRECTOR: Mr V Patel

REGISTERED OFFICE: Flat 54 Kensington West
Blyth Road
London
W14 0JG

REGISTERED NUMBER: 08641280 (England and Wales)

Balance Sheet
31 October 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	76	114
CURRENT ASSETS			
Stocks		154	154
Debtors	5	128,371	128,371
Cash at bank		3,619	685
		<u>132,144</u>	<u>129,210</u>
CREDITORS			
Amounts falling due within one year	6	<u>(31,564)</u>	<u>(39,026)</u>
NET CURRENT ASSETS		<u>100,580</u>	<u>90,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,656	90,298
CREDITORS			
Amounts falling due after more than one year	7	<u>(170,000)</u>	<u>(150,000)</u>
NET LIABILITIES		<u>(69,344)</u>	<u>(59,702)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(69,444)</u>	<u>(59,802)</u>
SHAREHOLDERS' FUNDS		<u>(69,344)</u>	<u>(59,702)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued
31 October 2017

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 director on 10 July 2018 and were signed by:

Mr V Patel - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2017**

1. STATUTORY INFORMATION

I.S. Capital Ltd is a private company, limited by shares, 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 the provisions of Section 1A "Small Entities" 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 cost convention.

At the balance sheet there is excess of liability over the assets. These accounts have been prepared on a going concern basis on grounds that the director and other creditors will continue with their support and steps are being taken to improve the profitability of the company.

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 etc - 33% on cost and 15% 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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 November 2016
and 31 October 20171,458**DEPRECIATION**

At 1 November 2016

1,344

Charge for year

38

At 31 October 2017

1,382**NET BOOK VALUE**

At 31 October 2017

76

At 31 October 2016

114

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Trade debtors

59,544

59,544

Other debtors

68,82768,827128,371128,371

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Trade creditors

-

17

Taxation and social security

5,146

5,130

Other creditors

26,41833,87931,56439,026

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2017

2016

£

£

Other creditors

170,000150,000

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the Balance Sheet date £191,618 (2016- £180,079) is owed to the Director, Mr Vccral Patel, of which £170,000 (2016-£150,000) is shown as long term liability.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

9. FIRST YEAR ADOPTION

These are the first Financial Statements that comply with FRS102. The Company transitioned to FRS102 on 1st November 2015,

No transitional adjustments are required in equity or profit or loss of the year.

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.