

ISOSOL LIMITED

Abbreviated Financial Statements

For The Year Ended
31st March 2010



ISOSOL LIMITED

DIRECTORS: Gordon Ronald Lindsey Snelling
Patricia Maureen Whitford

SECRETARY: Interco Services Limited

**REGISTERED
OFFICE.** 1 Winnington Road
London
N2 0TP

**REGISTERED
NUMBER:** 1856249

ISOSOL LIMITED

**RESPONSIBILITIES OF THE DIRECTORS' IN RESPECT
OF THE PREPARATION OF THE FINANCIAL STATEMENTS**

The Directors are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period and are in accordance with applicable laws

The Directors must ensure that suitable accounting policies are selected, that these policies are applied consistently and that they are supported by reasonable and prudent judgements and estimates

Applicable accounting standards have to be followed, subject to any material departures being disclosed and explained in the notes to the financial statements. The Directors are required to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for maintaining proper records which disclose with reasonable accuracy at any time the financial position of the Company to enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

ISOSOL LIMITED
BALANCE SHEET AS AT 31ST MARCH 2010

	<u>NOTE</u>	2010 <u>£</u>	2009 <u>£</u>
Fixed Asset Investment			
Tangible Asset	4	305,368	305,368
		_____	_____
Creditors: Amounts falling due within one year	5	(358,818)	(356,745)
		_____	_____
Net Current Liabilities		(358,818)	(356,745)
		_____	_____
<u>Net Liabilities</u>		<u>(53,450)</u>	<u>(51,377)</u>
 SHARE CAPITAL AND RESERVES			
Share Capital	6	2	2
Reserves			
Profit and Loss Account - adverse		(53,452)	(51,379)
		_____	_____
<u>Deficiency of Share Capital and Reserves</u>		<u>(53,450)</u>	<u>(51,377)</u>

For the year ended 31st March 2010 the company was entitled to exemption under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for

- (i) Ensuring the company keeps accounting records which comply with section 386, and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

ISOSOL LIMITED

BALANCE SHEET AS AT 31ST MARCH 2010 - CONTINUED

Approved on 28/5/10
and signed by


Director A.R.L SHELLING

ISOSOL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2010

1 Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards

- a) Accounting convention
The financial statements are prepared under the historical cost convention
- b) No depreciation is charged on the freehold property

2 Going Concern

The financial statements have been prepared on a going concern basis notwithstanding the deficiency in assets on the understanding that sufficient funds will be made available to the company to enable it to meet its liabilities as they fall due

	2010	2009
	<u>£</u>	<u>£</u>
3 Net loss is stated after charging		

Directors' remuneration	<u>400</u>	<u>400</u>
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4 Fixed Asset Investment

Property

109 Gray d'Albion, Nueva Andalucia, Marbella, Malaga, Spain	<u>305,368</u>	<u>305,368</u>
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The property has been shown in the Balance Sheet at cost and not at its open market value as required by Statement of Standard Accounting Practice No 19 "Accounting for Investment Properties" issued by the Consultative Committee of Accounting Bodies. The directors are of the opinion that such a valuation would involve expense out of proportion to the value to the members of the company

5 Creditors Amounts falling due within one year

Loan Account	358,268	356,245
Accruals	550	500
	<u>358,818</u>	<u>356,745</u>

The loan is unsecured, interest free and repayable on demand

6 Equity share capital

Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Issued		
2 Ordinary Shares of £1 each, fully paid	<u>2</u>	<u>2</u>