

COMPANY REGISTRATION NUMBER: 07476425

**The ISNI International Agency (ISNI-IA) Limited**  
**Company Limited by Guarantee**  
**Filleted Unaudited Accounts**  
**31 December 2018**



**The ISNI International Agency (ISNI-IA) Limited**

**Company Limited by Guarantee**

**Accounts**

**Year ended 31 December 2018**

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# The ISNI International Agency (ISNI-IA) Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2018

	Note	2018 €	2017 €
<b>Current assets</b>			
Debtors	5	116,046	228,819
Cash at bank and in hand		69,058	13,072
		<u>185,104</u>	<u>241,891</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(242,017)</u>	<u>(331,861)</u>
<b>Net current liabilities</b>		<u>(56,913)</u>	<u>(89,970)</u>
<b>Total assets less current liabilities</b>		<u>(56,913)</u>	<u>(89,970)</u>
<b>Net liabilities</b>		<u>(56,913)</u>	<u>(89,970)</u>
<b>Capital and reserves</b>			
Profit and loss account	8	<u>(56,913)</u>	<u>(89,970)</u>
<b>Members deficit</b>		<u>(56,913)</u>	<u>(89,970)</u>

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts were approved by the board of directors and authorised for issue on **- 7 JUN 2019** and are signed on behalf of the board by:



M J Healy  
Director

Company registration number: 07476425

The notes on pages 2 to 4 form part of these accounts.

# **The ISNI International Agency (ISNI-IA) Limited**

## **Company Limited by Guarantee**

### **Notes to the Accounts**

**Year ended 31 December 2018**

#### **1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is c/o EDITEUR LIMITED, United House, North Road, London, N7 9DP.

#### **2. Statement of compliance**

These accounts have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The accounts are presented in Euro as this is the main operating currency of the business.

##### **Going concern**

The directors continue to consider the company to be a going concern and have prepared the accounts on this basis. The company maintains a fully operational database from which fee paying registration agencies are able to assign International Standard Name Identifiers (ISNI) to unique public identities (of individuals or organisations). From incorporation the company has received the financial and operational support of its founder members and this is expected to remain available over the next year or two as the company continues to develop its revenue potential. The directors are confident that the awareness and use of ISNI will continue to grow over the next few years and that additional revenue streams will develop as a result. The directors remain confident that, in the longer term, the organisation will be independently financially sustainable.

##### **Revenue recognition**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax. Turnover for the period represents amounts charged for subscription to the information database and related services.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# **The ISNI International Agency (ISNI-IA) Limited**

## **Company Limited by Guarantee**

### **Notes to the Accounts *(continued)***

**Year ended 31 December 2018**

#### **3. Accounting policies *(continued)***

##### **Foreign currencies**

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

##### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

#### **4. Company limited by guarantee**

The Company is limited by Guarantee. In the event of the Company being wound up during the time that they are Directors, or within one year afterwards, for payment of the debts and liabilities of the Company contracted before the time at which they cease to be a Director, every Director undertakes to contribute a sum of €1 to the assets of the Company.

#### **5. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Trade debtors	<b>77,940</b>	196,940
Other debtors	<b>38,106</b>	31,879
	<b><u>116,046</u></b>	<b><u>228,819</u></b>

#### **6. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Social security and other taxes	<b>–</b>	1,233
Other creditors	<b>242,017</b>	330,628
	<b><u>242,017</u></b>	<b><u>331,861</u></b>

# **The ISNI International Agency (ISNI-IA) Limited**

## **Company Limited by Guarantee**

### **Notes to the Accounts *(continued)***

**Year ended 31 December 2018**

#### **7. Deferred tax**

The deferred tax included in the statement of financial position is as follows:

	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Included in debtors (note 5)	<b><u>11,776</u></b>	<b><u>18,630</u></b>

The deferred tax account consists of the tax effect of timing differences in respect of:

	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
Unused tax losses	<b><u>(11,776)</u></b>	<b><u>(18,630)</u></b>

#### **8. Reserves**

Profit and loss account - This reserve records retained earnings and accumulated losses.

#### **9. Related party transactions**

The company was under the joint control of the Directors throughout the current and previous period.

Transactions with related parties are conducted under normal market conditions and at normal market rates. As such, and in accordance with FRS 102, the company is not required to disclose such transactions or balances separately within the notes to the accounts.

However, the company has been provided with extended credit terms on the trading debt held with OCLC B.V., a related party by virtue of there being a common director sitting on the board of both entities. The balance of debt at the period end was €60,772 (2017: €106,444).