

REGISTERED NUMBER: 01615525 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2014

FOR

ICS ELECTRONICS LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

ICS ELECTRONICS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2014

DIRECTOR:	Mr K Page
REGISTERED OFFICE:	Unit V Rudford Industrial Estate Ford West Sussex BN18 0BF
REGISTERED NUMBER:	01615525 (England and Wales)
ACCOUNTANTS:	Horsham Accountancy Services Ltd Littlehaven House 24-26 Littlehaven Lane Horsham West Sussex RH12 4HT

ABBREVIATED BALANCE SHEET
31 OCTOBER 2014

	Notes	31.10.14 £	£	31.10.13 £	£
FIXED ASSETS					
Tangible assets	2		1,833		2,562
CURRENT ASSETS					
Stocks		128,915		201,874	
Debtors		258,384		392,271	
Cash at bank		<u>294,758</u>		<u>136,616</u>	
		682,057		730,761	
CREDITORS					
Amounts falling due within one year		<u>588,252</u>		<u>541,948</u>	
NET CURRENT ASSETS			<u>93,805</u>		<u>188,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			95,638		191,375
PROVISIONS FOR LIABILITIES			<u>17,663</u>		<u>25,074</u>
NET ASSETS			<u>77,975</u>		<u>166,301</u>
CAPITAL AND RESERVES					
Called up share capital	3		133		133
Profit and loss account			<u>77,842</u>		<u>166,168</u>
SHAREHOLDERS' FUNDS			<u>77,975</u>		<u>166,301</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 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)

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 director on 29 July 2015 and were signed by:

Mr K Page - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding 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.

Short leasehold	- not provided
Plant and machinery	- 20% on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- 25% 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	144,863
Additions	<u>2,464</u>
At 31 October 2014	<u>147,327</u>
DEPRECIATION	
At 1 November 2013	142,301
Charge for year	<u>3,193</u>
At 31 October 2014	<u>145,494</u>
NET BOOK VALUE	
At 31 October 2014	<u>1,833</u>
At 31 October 2013	<u>2,562</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.14	31.10.13
			£	£
266	Ordinary	50p	<u>133</u>	<u>133</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2014

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2014 and 31 October 2013:

	31.10.14 £	31.10.13 £
Mr K Page		
Balance outstanding at start of year	37,389	4,597
Amounts advanced	66,559	269,792
Amounts repaid	(78,002)	(237,000)
Balance outstanding at end of year	<u>25,946</u>	<u>37,389</u>

K Page, the Director, benefitted from a loan facility during the year. The facility is repayable on demand and the company charges interest on amounts outstanding at 4% per annum.

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.