

COMPANY REGISTRATION NUMBER 02026938

ICA DIRECT LIMITED
REPORT AND FINANCIAL STATEMENTS
31 MARCH 2014

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ICA DIRECT LIMITED

Company Registration Number 02026938

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2014

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ICA DIRECT LIMITED

Company Registration Number 02026938

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2014

	Note	2014 £	2013 £
TURNOVER		0	0
Cost of sales		0	0
		<hr/>	<hr/>
GROSS PROFIT		0	0
Administrative expenses		0	0
		<hr/>	<hr/>
Profit on ordinary activities	2	0	0
Amounts payable to parent undertaking under gift aid		0	0
		<hr/>	<hr/>
Profit/(Loss) FOR THE FINANCIAL YEAR		0	0
Balance brought forward		0	0
		<hr/>	<hr/>
Balance carried forward		0	0
		<hr/>	<hr/>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

ICA DIRECT LIMITED

Company Registration Number 02026938

BALANCE SHEET

AS AT 31 MARCH 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Stocks	3	-	-
Debtors	4	2	2
Cash at bank		-	2,598
			<hr/>
			49,392
CREDITORS: Amounts falling due within one year	5	-	-
			<hr/>
NET ASSETS		2	2
			<hr/>
CAPITAL AND RESERVES			
Called-up equity share capital	6	2	2
Profit and loss account		-	-
			<hr/>
SHAREHOLDER'S FUNDS	7	2	2
			<hr/>

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

Audit Exemption Statement

For the year ending 31st March 2014 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Directors and authorised for issue on and signed on their behalf by:



Alison Myners
Director

10 December 2014

The notes on pages 2 to 3 form part of these financial statements.

ICA DIRECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2014

1. Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards. The financial statements have been prepared on a going concern basis which assumes that the company's parent will continue to provide or produce financial support for foreseeable future.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

2. OPERATING (LOSS)/PROFIT

Operating (loss) is stated after charging:

	2014	2013
	£	£
Depreciation of owned fixed assets	0	0
Auditor's remuneration	0	0

The directors did not receive any remuneration for their services to the company during the year (2013: £nil). The company has no employees.

ICA DIRECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2014

3. SHARE CAPITAL

Authorised share capital:

	2014	2013
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
1,000 Ordinary shares of £1 each	2	2	2	2

4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2014	2013
	£	£
Profit/Loss for the financial year	-	-
Opening shareholders' deficit	2	2
Closing shareholders' surplus/deficit	2	2

5. RELATED PARTY TRANSACTIONS

Exemption has been taken from disclosing group transactions as the results for the year are incorporated into the consolidated accounts of The Institute of Contemporary Arts Limited.

6. CONTROLLING PARTY

The parent undertaking and controlling party of the company is The Institute of Contemporary Arts Limited, a registered charity and company limited by guarantee, registered in England and Wales. The consolidated accounts of that company can be obtained by writing to the Company Secretary at The Institute of Contemporary Arts Limited, 12 Carlton Terrace, London SW 1Y 5AH.