

# **Integrated Computing & Office Networking Limited**

Registered number: 03127766

## **Abbreviated accounts**

**For the period ended 31 December 2016**



# **INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED**

## **CONTENTS**

---

	Page
<b>Independent Auditor's Report</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Abbreviated Accounts</b>	3 - 4

# **INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

---

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Integrated Computing & Office Networking Limited for the period ended 31 December 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006.

It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you. This report, including our opinion, has been prepared for and only for the company's members as a body. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our work, for this report, or for the opinions we have formed.

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

The scope of our work for the purpose of this report does not include examining events occurring after the date of our Auditor's Report on the full financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Stephen English (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

6 Dominus Way  
Meridian Business Park  
Leicester  
LE19 1RP

29 September 2017

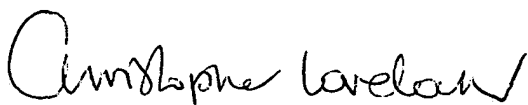
# INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED

Registered number: 03127766

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2016

	Note	31 December 2016 £	31 October 2015 £
<b>Fixed assets</b>			
Tangible assets	2	31,060	22,421
<b>Current assets</b>			
Debtors		125,267	242,765
Cash at bank		506,780	178,023
		<u>632,047</u>	<u>420,788</u>
<b>Creditors: amounts falling due within one year</b>		<u>(154,358)</u>	<u>(141,642)</u>
<b>Net current assets</b>		<u>477,689</u>	<u>279,146</u>
<b>Total assets less current liabilities</b>		<u>508,749</u>	<u>301,567</u>
<b>Provisions for liabilities</b>			
Deferred tax		(1,340)	-
<b>Net assets</b>		<u><u>507,409</u></u>	<u><u>301,567</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	5,000	5,000
Capital redemption reserve		5,000	5,000
Profit and loss account		<u>497,409</u>	<u>291,567</u>
<b>Shareholders' funds</b>		<u><u>507,409</u></u>	<u><u>301,567</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29 September 2017.



**C D Lovelock**  
Director

The notes on pages 3 to 4 form part of these financial statements.

# INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2016

---

### 1. Accounting Policies

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and after adjusting for income in advance. Sales are recognised at the point which the company has fulfilled its contractual obligations to the customer.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings & equipment      -      25% straight line

#### 1.4 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### 1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### 1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

#### 1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period. The assets are held separately from those of the company in an independently administered fund.

# INTEGRATED COMPUTING & OFFICE NETWORKING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2016

---

### 1. Accounting Policies (continued)

#### 1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 November 2015	63,868
Additions	24,942
At 31 December 2016	<u>88,810</u>
<b>Depreciation</b>	
At 1 November 2015	41,447
Charge for the period	16,303
At 31 December 2016	<u>57,750</u>
<b>Net book value</b>	
At 31 December 2016	<u>31,060</u>
At 31 October 2015	<u>22,421</u>

### 3. Share capital

	31 December 2016 £	31 October 2015 £
<b>Allotted, called up and fully paid</b>		
5,000 Ordinary A shares of £1 each	<u>5,000</u>	<u>5,000</u>

### 4. Ultimate parent undertaking and controlling party

Until the 14 October 2016 the share capital of the company was owned by C D Lovelock and S E Lovelock. On that date, the shares were acquired by Elecosoft Plc, a company incorporated in England and Wales.