

**ICC (Ten) Limited**

**Report and Accounts**

**31<sup>st</sup> August 2009**

**Registered number 3332596**

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# ICC (Ten) Limited

## Report and accounts

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# ICC (Ten) Limited

## Director's Report

The director presents his report and the unaudited accounts for the year ended 31<sup>st</sup> August 2009

### Principal activities

The principal activity of the company in the year was that of a holding company

### Results and dividends

The results for the year are shown on page 3 of the accounts. During the year the company paid an interim dividend of £60,000 (2008 £Nil). The directors do not recommend the payment of a final dividend.

The director has not prepared a business review statement as, in the director's opinion, the Company qualifies as a small company.

### Directors

The directors of the company who served during the year were as follows

Mr A G Schroeder  
Mrs M J Schroeder

### Statement of director's responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing those accounts, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the accounts comply with the Companies Act 2006. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

# ICC (Ten) Limited

## Director's Report *(continued)*

This report has been prepared in accordance with the special provisions of section 477 of the Companies Act 2006 relating to small companies as, in the director's opinion, the Company qualifies as a small company

By order of the board



**A M Barker**

*For and on behalf of  
The Whittington Partnership LLP  
Secretary*

Whittington Hall  
Whittington Road  
Worcester  
WR5 2ZX

15<sup>th</sup> April 2010

# ICC (Ten) Limited

## Profit and Loss Account

for the year ended 31<sup>st</sup> August 2009

	Notes	2009 £	2008 £
Turnover	1	-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Administration expenses		(485)	263
<b>Operating (loss)/profit</b>		(485)	263
Income from shares held in subsidiary undertakings		50,000	-
<b>Profit on ordinary activities before taxation</b>		49,515	263
Tax on profit on ordinary activities		102	-
<b>Profit on ordinary activities after taxation being retained profit for the year</b>	8	49,617	263

All amounts relate to continuing activities

All recognised gains and losses in the current and prior year are included in the profit and loss account.

A note of the historical cost profits and losses is not provided as there is no difference between the results reported above and that prepared on a historical cost basis

# ICC (Ten) Limited

## Balance Sheet

as at 31<sup>st</sup> August 2009

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Investments	4	248,911	248,911
<b>Current assets</b>			
Debtors	5	45,604	15,637
Cash at bank		29	106
		45,633	15,743
<b>Creditors: amounts falling due within one year</b>	6	(40,602)	(329)
<b>Net current assets</b>		5,031	15,414
<b>Net assets</b>		253,942	264,325
<b>Capital and reserves</b>			
Called up share capital	7	225,001	225,001
Share premium account	8	25,000	25,000
Profit and loss account	8	3,941	14,324
<b>Equity shareholders' funds</b>		253,942	264,325

For the year ending 31<sup>st</sup> August 2009, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Director's 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 accounts were approved and authorised by the director on 15<sup>th</sup> April 2010 and were signed on its behalf by



**A G Schroeder**  
Director

# ICC (Ten) Limited

## Reconciliation of Movements in Shareholders' Funds

*for the year ended 31<sup>st</sup> August 2009*

	2009 £	2008 £
Profit/(loss) for the financial year	49,617	263
Dividends paid during the year	(60,000)	-
	<hr/>	<hr/>
Net (reduction)/increase in shareholders' funds	(10,383)	(41,861)
Opening equity shareholders' funds	264,325	(6,648)
	<hr/>	<hr/>
Closing equity shareholders' funds	253,942	(48,509)

# ICC (Ten) Limited

## Notes

*(forming part of the accounts)*

### 1. Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's accounts

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

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

A cash flow statement has not been prepared as advantage has been taken of the exemption conferred by Financial Reporting Standard 1 Cash Flow Statements (Revised 1996) not to prepare a cash flow on the grounds that it is a "small" entity under the Companies Act 2006

The accounts do not include any consolidated results or balance sheet for the group as a whole, as the company is exempt from preparing consolidated accounts by virtue of the fact it qualifies as a small group

#### ***Turnover***

Turnover represents income arising within the United Kingdom (net of VAT).

#### ***Valuation of investments***

Investments held as fixed assets are stated at cost less any provision for impairment

### 2. Director's emoluments

No emoluments were paid to the director during the year (2008 £Nil)

### 3 Employee information

Apart from the director, there were no employees directly employed by the Company during the year (2008 None).



# ICC (Ten) Limited

## Notes (continued)

### 4 Fixed asset investments

Shares in  
subsidiary  
undertakings  
£

*Cost and net book value*

At 31<sup>st</sup> August 2008 and 2009

**248,911**

The Company's investment at the balance sheet date in the share capital of the companies include the following

#### **Hometec Estates Limited (Residential Property Development)**

Class of shares 1 ordinary £1 share (100% holding)

Summary of results:

**2009**

**2008**

£

£

Aggregate capital and reserves

**19,819**

**49,921**

(Loss)/profit for the year

**(103)**

**1,450**

#### **SOCC 1 Limited (Residential Property Development)**

Class of shares 230,001 ordinary £0.90 shares (100% holding)

Summary of results

**30<sup>th</sup> November**

**2009**

**2008**

£

£

Aggregate capital and reserves

**248,456**

**267,683**

Profit for the year

**773**

**9,877**

### 5 Debtors

**2009**

**2008**

£

£

Amounts owed by group undertakings

**45,502**

**15,637**

Corporation tax recoverable

**102**

**-**

**45,604**

**15,637**

# ICC (Ten) Limited

## Notes (continued)

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

	2009 £	2008 £
Trade creditors	342	-
Amounts owed to group undertakings	40,000	-
Other creditors and accruals	260	329
	<u>40,602</u>	<u>329</u>

### 7. Called up share capital

	2009 £	2008 £
<i>Authorised</i>		
2,000,000 ordinary shares of 90 pence each	<u>1,800,000</u>	<u>1,800,000</u>
<i>Allotted, called up and fully paid</i>		
250,001 ordinary shares of 90 pence each	<u>225,001</u>	<u>225,001</u>

### 8 Reserves

	Share premium account £	Profit and loss account £
At 1 <sup>st</sup> September 2008	25,000	14,324
Profit for the financial year	-	49,617
Dividends paid	-	(60,000)
<b>At 31<sup>st</sup> August 2009</b>	<u><b>25,000</b></u>	<u><b>3,941</b></u>

### 9 Commitments

The Company had no capital commitments and no operating lease commitments at 31<sup>st</sup> August 2009 (2008 None)

### 10 Related Party Disclosures

Mrs MJ Schroeder owns 100% of the issued shares and solely controls the company

The company paid administration fees to Hometec Estates Limited of £115 (2008 £118) During the year Hometec Estates Limited paid for services on behalf of the company totalling £20 (2008 £329) At the year end there was a balance due from Hometec Estates Limited of £45,502 (2008 £15,637) and balance due to SOCC 1 Ltd of £40,000 (2008 £Nil) Hometec Estates Limited and SOCC 1 Limited are wholly-owned subsidiaries of the company