

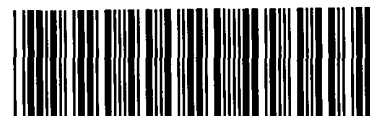
COMPANY REGISTRATION NUMBER: 03507098

ICC (Eighteen) Limited
Unaudited Financial Statements
31 July 2016

BSN ASSOCIATES LIMITED

Chartered accountant
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

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ICC (Eighteen) Limited

Financial Statements

Year ended 31 July 2016

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ICC (Eighteen) Limited

Officers and Professional Advisers

The board of directors

Mr B J Hurcombe
Mr A J Hurcombe

Company secretary

Mr B J Hurcombe

Registered office

51 Ravensmere Road
Greenlands
Redditch
Worcestershire
B98 7AW

Accountants

BSN Associates Limited
Chartered accountant
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

ICC (Eighteen) Limited

Directors' Report

Year ended 31 July 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 July 2016.

Directors

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

Mr B J Hurcombe
Mr A J Hurcombe

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 10 October 2016 and signed on behalf of the board by:



Mr B J Hurcombe
Director

Registered office:
51 Ravensmere Road
Greenlands
Redditch
Worcestershire
B98 7AW

ICC (Eighteen) Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of ICC (Eighteen) Limited

Year ended 31 July 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ICC (Eighteen) Limited for the year ended 31 July 2016, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations.

This report is made solely to the Board of Directors of ICC (Eighteen) Limited, as a body, in accordance with the terms of our engagement letter dated 13 October 2014. Our work has been undertaken solely to prepare for your approval the financial statements of ICC (Eighteen) Limited and state those matters that we have agreed to state you, as a body, in this report in accordance with AAF 02/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ICC (Eighteen) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ICC (Eighteen) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of ICC (Eighteen) Limited. You consider that ICC (Eighteen) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ICC (Eighteen) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BSN Associates Limited
BSN ASSOCIATES LIMITED
Chartered accountant

3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

10 October 2016

ICC (Eighteen) Limited
Statement of Income and Retained Earnings
Year ended 31 July 2016

	Note	2016 £	2015 £
Administrative expenses		<u>835</u>	<u>689</u>
Operating loss		835	689
Other interest receivable and similar income		<u>765</u>	<u>1,975</u>
(Loss)/profit on ordinary activities before taxation		70	(1,286)
Tax on (loss)/profit on ordinary activities	4	<u>–</u>	<u>257</u>
(Loss)/profit for the financial year and total comprehensive income		<u>70</u>	<u>(1,029)</u>
Retained earnings at the start of the year		<u>52,766</u>	<u>51,737</u>
Retained earnings at the end of the year		<u>52,696</u>	<u>52,766</u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 8 form part of these financial statements.

ICC (Eighteen) Limited
Statement of Financial Position
31 July 2016

	Note	2016 £	£	2015 £
Current assets				
Cash at bank and in hand		213,441		213,745
Creditors: amounts falling due within one year	5	<u>744</u>		<u>978</u>
Net current assets			212,697	212,767
Total assets less current liabilities			212,697	212,767
Net assets			<u>212,697</u>	<u>212,767</u>
Capital and reserves				
Called up share capital	6		144,001	144,001
Share premium account	7		16,000	16,000
Profit and loss account	7		<u>52,696</u>	<u>52,766</u>
Shareholders funds			<u>212,697</u>	<u>212,767</u>

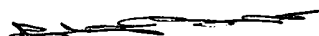
For the year ending 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 10 October 2016, and are signed on behalf of the board by:



Mr B J Hurcombe
Director

Company registration number: 03507098

The notes on pages 6 to 8 form part of these financial statements.

ICC (Eighteen) Limited
Notes to the Financial Statements
Year ended 31 July 2016

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2. Company information

The company is a private limited company limited by shares and registered in England & Wales.

The registered address is:

51 Ravensmere Road, Greenlands, Redditch, Worcestershire, B98 7AW

The company does not trade but has bank deposits from which investment income is generated.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

No cash flow statement has been presented for the company.

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.

ICC (Eighteen) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 July 2016

3. Accounting policies *(continued)*

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

4. Tax on (loss)/profit on ordinary activities

Major components of tax expense

	2016 £	2015 £
Current tax:		
UK current tax expense	—	257
Tax on (loss)/profit on ordinary activities	<u>—</u>	<u>257</u>

Reconciliation of tax expense

The tax assessed on the loss on ordinary activities for the year is higher than (2015: the same as) the standard rate of corporation tax in the UK of 20% (2015: 20%).

	2016 £	2015 £
(Loss)/profit on ordinary activities before taxation	(70)	1,286
(Loss)/profit on ordinary activities by rate of tax	(14)	257
Unused tax losses	14	—
Tax on (loss)/profit on ordinary activities	<u>—</u>	<u>257</u>

5. Creditors: amounts falling due within one year

	2016 £	2015 £
Accruals and deferred income	744	720
Corporation tax	—	258
	<u>744</u>	<u>978</u>

6. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £0.90 each	<u>160,001</u>	<u>144,001</u>	<u>160,001</u>	<u>144,001</u>

ICC (Eighteen) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 July 2016

7. Reserves

Share premium account - This reserve records the amount above the nominal value received for shares sold, less transaction costs.

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

8. Controlling party

The company was under the control of Mr B J Hurcombe throughout the current and previous year. Mr B J Hurcombe is the managing director and sole shareholder.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2014.

No transitional adjustments were required in equity or profit or loss for the year.

ICC (Eighteen) Limited
Management Information
Year ended 31 July 2016

The following pages do not form part of the financial statements.

ICC (Eighteen) Limited
Detailed Income Statement
Year ended 31 July 2016

	2016 £	2015 £
Overheads		
Administrative expenses	835	689
	<u>835</u>	<u>689</u>
Operating loss	835	689
Other interest receivable and similar income	765	1,975
	<u>70</u>	<u>(1,286)</u>
(Loss)/profit on ordinary activities before taxation		

ICC (Eighteen) Limited

Notes to the Detailed Income Statement

Year ended 31 July 2016

	2016 £	2015 £
Administrative expenses		
Legal and professional fees (allowable)	—	(95)
Accountancy fees	768	720
Bank charges	67	64
	<u>835</u>	<u>689</u>
Other interest receivable and similar income		
Interest on cash and cash equivalents	<u>765</u>	<u>1,975</u>