

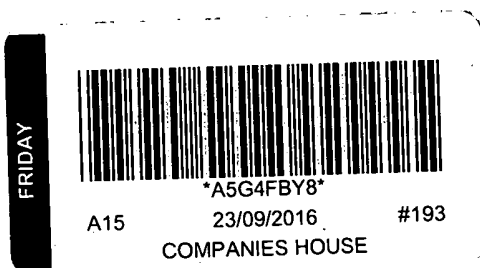
# Unaudited Financial Statements

## ICO Limited

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For the year ended 31 March 2016

Registered number: 04650718



ICO Limited  
Registered number: 04650718

## Company Information

<b>Director</b>	W G Minns
<b>Company secretary</b>	L Minns
<b>Registered number</b>	04650718
<b>Registered office</b>	The Control Tower Witchcraft Way Rackheath Norwich Norfolk NR13 6GA
<b>Accountants</b>	Grant Thornton UK LLP Chartered Accountants Kingfisher House 1 Gilders Way St James Place Norwich Norfolk NR3 1UB

ICO Limited  
Registered number: 04650718

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ICO Limited

## Director's Report

For the year ended 31 March 2016

The director presents his report and the unaudited financial statements for the year ended 31 March 2016.

### Director

The director who served during the year was:

W G Minns

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

### Business review

During the year the company was the ultimate holding company of the following subsidiaries:

Colleague Software Limited - Principal activity is the provision and maintenance of recruitment software

2LS Limited \* - Principal activity is the provision and maintenance of recruitment software

Colleague Technical Services Limited - Dormant

Colleague Training Limited - Dormant

\* 100% owned by Colleague Software Limited

This report was approved by the board on 22<sup>nd</sup> August 2016 and signed on its behalf.



L Minns  
Secretary



Grant Thornton

## Report to the director on the preparation of the unaudited statutory financial statements of ICO Limited for the year ended 31 March 2016

We have compiled the accompanying financial statements of ICO Limited based on the information you have provided. These financial statements comprise the Balance Sheet of ICO Limited as at 31 March 2016, the Profit and Loss Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the director of ICO Limited in accordance with the terms of our engagement letter dated 9 December 2015. Our work has been undertaken solely to prepare for your approval the financial statements of ICO Limited and state those matters that we have agreed to state to the director of ICO Limited in this report in accordance with our engagement letter dated 9 December 2015. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ICO Limited and its director for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

Grant Thornton UK LLP

Chartered Accountants

Norwich

Date: 31 August 2016

ICO Limited  
Registered number: 04650718

## Profit and Loss Account

For the year ended 31 March 2016

	Note	2016 £	2015 £
Income from shares in group undertakings		<u>60,000</u>	<u>-</u>
Profit on ordinary activities before taxation		60,000	-
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
Profit for the financial year	4	<u><u>60,000</u></u>	<u><u>-</u></u>

The notes on pages 5 to 6 form part of these financial statements.

ICO Limited  
Registered number: 04650718

## Balance Sheet

As at 31 March 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Investments	2	4	4
<b>Total assets less current liabilities</b>		<u>4</u>	<u>4</u>
<b>Capital and reserves</b>			
Called up share capital	3	4	4
<b>Shareholders' funds</b>	5	<u>4</u>	<u>4</u>

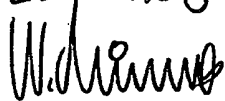
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

22<sup>nd</sup> AUGUST 2016



W G Minns  
Director

The notes on pages 5 to 6 form part of these financial statements.

# Notes to the Financial Statements

For the year ended 31 March 2016

## 1. Accounting Policies

### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

## 2. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2015 and 31 March 2016	4
Net book value	
At 31 March 2016	4
At 31 March 2015	4

### Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Colleague Software Limited - trading	£1 'A' ordinary	100%
2LS Limited * - trading	£1 ordinary	100%
Colleague Technical Services Limited - dormant	£1 ordinary	100%
Colleague Training Limited - dormant	£1 ordinary	100%

The aggregate of the share capital and reserves as at 31 March 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Colleague Software Limited - trading	273,183	116,757
2LS Limited * - trading	64,031	18,001
Colleague Technical Services Limited - dormant	1	-
Colleague Training Limited - dormant	1	-

\* 100% owned by Colleague Software Limited.



ICO Limited

## Notes to the Financial Statements

For the year ended 31 March 2016

### 3. Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	4	4

### 4. Reserves

	Profit and loss account £
Profit for the financial year	60,000
Dividends: Equity capital	(60,000)
At 31 March 2016	-

### 5. Reconciliation of movement in shareholders' funds

	2016	2015
	£	£
Opening shareholders' funds	4	4
Profit for the financial year	60,000	-
Dividends (Note 6)	(60,000)	-
Closing shareholders' funds	4	4

### 6. Dividends

	2016	2015
	£	£
Dividends paid on equity capital	60,000	-

### 7. Related party transactions

The company is controlled by W G Minns by virtue of his interest in the entire share capital of the company. During the year the company paid dividends of £60,000 (2015: £Nil) to L Minns.