

# ICG Holdings Limited

## Report and Financial Statements

31 March 2017

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COMPANIES HOUSE

Registered No: 06560717

**Directors**

Simon Giles  
Jonathan Levine

**Secretary**

S Giles

**Registered office**

Ground Floor Suite  
River House  
Maidstone Road  
Sidcup  
Kent DA14 5RH

## Directors' report

The directors present their report and financial statements for the year ended 31 March 2017.

### Principal activity

The company's principal activity remains that of a holding company, however the company did not trade during the year. There has been no income and expenditure and no change has arisen in the position of the company. Any expenses have been met by the parent company. Accordingly no profit and loss account has been presented.

### Directors

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

Simon Giles  
Jonathan Levine

### Directors' liabilities

The company has granted an indemnity to one or more of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

On behalf of the Board



S Giles  
Director

Date: 30 AUGUST 2017

## **Statement of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards comprising Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any of FRS 102 used in the preparation of the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Balance sheet

At 31 March 2017

	Notes	2017 £	2016 £
<b>Current assets</b>			
Debtors	3	154,619	154,619
<b>Capital and reserves</b>			
Issued share capital	4	1,000	1,000
Share premium	6	153,674	153,674
Profit and loss account	5	(55)	(55)
<b>Shareholders' funds</b>	6	154,619	154,619

For the year ending 31<sup>st</sup> March 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Board of Directors and signed on their behalf by:



S Giles  
Director

Date: 30 AUGUST 2017

## Notes to the financial statements

At 31 March 2017

### 1. Accounting policies

#### Basis of preparation

The financial statements of ICG Holdings Limited have been prepared in compliance with UK accounting standards, including Financial Reporting Standard 102 (FRS 102) and the Companies Act 2006.

The principle accounting policies applied in the preparation of these financial statements are set out below and have been consistently applied to all the years presented, unless otherwise stated.

#### Summary of significant accounting policies

The principle accounting policies applied in the preparation of these financial statements are set out below and have been consistently applied to all the years presented, unless otherwise stated.

#### Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value.

The preparation of these financial statements has required the use of certain accounting estimates along with management exercising their judgement in the process of applying company accounting policies.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act. Under the provisions of section 479A the ultimate parent company Axis Group Integrated Services Limited has guaranteed all of the company's liabilities to which the company is subject at 31 March 2017.

#### Exemptions under FRS 102

##### a) Statement of cash flows

The company has taken advantage of the exemption, under FRS 102 paragraph 1.12 (b), from preparing a statement of cash flows, on the basis that it is a qualifying company and its ultimate parent company, Axis Group Integrated Services Limited, includes the company's cash flows in its own consolidated financial statements.

### 2. Directors' emoluments and staff costs

There were no employees during the year (year ended 31 March 2016 – none) and the directors did not receive any emoluments during the year (year ended 31 March 2016 – £nil).

### 3. Debtors

	At 31 March 2017 £	At 31 March 2016 £
Amount due from group undertakings	154,619	154,619

## Notes to the financial statements

At 31 March 2017

### 4. Called up share capital

	At 31 March 2017		At 31 March 2016	
	No.	£	No.	£
Allotted, called up and fully paid				
Ordinary shares of £0.01 each	100,000	1,000	100,000	1,000
		<u>          </u>		<u>          </u>

### 5. Profit and loss account

	2017 £	2016 £
At 1 April and 31 March	(55)	(55)
	<u>          </u>	<u>          </u>

### 6. Reconciliation of shareholders' funds on reserves

	Share capital £	Share premium £	Profit and loss reserve £	Total share- holders' funds £
At 1 April 2016 and 31 March 2017	1,000	153,674	(55)	154,619
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 7. Contingent liabilities

The company has entered into cross guarantees with its ultimate parent undertaking, immediate parent undertaking and fellow subsidiaries in respect of obligations relating to bank borrowings and investor loan notes.

### 8. Related party transactions

#### Transactions with subsidiaries

The company has not disclosed transactions or balances with wholly owned entities that form part of the group headed by Axis Group Integrated Services Limited. There are no other related party transactions.

### 9. Controlling party

At year end the company was a 100% owned subsidiary of LPM Intercity Limited which is incorporated in England and is the immediate parent company. The ultimate controlling parties are Roger Burdett, Jonathan Levine, Simon Giles and David Mundell.

The largest and smallest group of undertakings for which group financial statements have been drawn up and which include the results of the company is Axis Group Integrated Services Limited. Copies of the financial statements are available from the Group registered address (Ground Floor Suite, River House, Maidstone Road, Sidcup, Kent, DA14 5RH).

## Notes to the financial statements

At 31 March 2017

### 10. Other financial commitments

The company has entered into cross guarantees with its ultimate parent company, immediate parent company and fellow subsidiaries in respect of obligations relating to bank borrowings and investor loan notes.