

INSTITUTIONAL CASH DISTRIBUTORS LIMITED

**Company Registration Number:
07205226 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2021

Period of accounts

Start date: 1 January 2021

End date: 31 December 2021

INSTITUTIONAL CASH DISTRIBUTORS LIMITED

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INSTITUTIONAL CASH DISTRIBUTORS LIMITED

Directors' report period ended 31 December 2021

The directors present their report with the financial statements of the company for the period ended 31 December 2021

Principal activities of the company

The principal activity of the Company is the provision of intermediary services for institutional money market products. The Company is authorised and regulated by the Financial Conduct Authority.

Directors

The directors shown below have held office during the whole of the period from
1 January 2021 to 31 December 2021

K P J Adams
V J Hazard
T P Newton
R D Roach

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
22 March 2022

And signed on behalf of the board by:

Name: R D Roach
Status: Director

INSTITUTIONAL CASH DISTRIBUTORS LIMITED

Profit And Loss Account for the Period Ended 31 December 2021

	<i>2021</i>	<i>2020</i>
	£	£
Turnover:	4,408,111	5,626,109
Cost of sales:	(1,512,288)	(2,093,085)
Gross profit(or loss):	<u>2,895,823</u>	<u>3,533,024</u>
Distribution costs:	0	0
Administrative expenses:	(950,469)	(1,146,864)
Other operating income:	0	203
Operating profit(or loss):	<u>1,945,354</u>	<u>2,386,363</u>
Interest receivable and similar income:	0	293
Profit(or loss) before tax:	<u>1,945,354</u>	<u>2,386,656</u>
Tax:	(378,864)	(465,757)
Profit(or loss) for the financial year:	<u>1,566,490</u>	<u>1,920,899</u>

INSTITUTIONAL CASH DISTRIBUTORS LIMITED

Balance sheet

As at 31 December 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Fixed assets			
Tangible assets:	3	11,614	22,401
Total fixed assets:		<u>11,614</u>	<u>22,401</u>
Current assets			
Debtors:	4	816,633	839,798
Cash at bank and in hand:		4,637,200	3,230,734
Total current assets:		<u>5,453,833</u>	<u>4,070,532</u>
Creditors: amounts falling due within one year:	5	(830,943)	(1,037,985)
Net current assets (liabilities):		<u>4,622,890</u>	<u>3,032,547</u>
Total assets less current liabilities:		<u>4,634,504</u>	<u>3,054,948</u>
Provision for liabilities:		(2,315)	(2,997)
Total net assets (liabilities):		<u>4,632,189</u>	<u>3,051,951</u>
Capital and reserves			
Called up share capital:		56,000	56,000
Other reserves:		104,017	90,269
Profit and loss account:		4,472,172	2,905,682
Total Shareholders' funds:		<u>4,632,189</u>	<u>3,051,951</u>

The notes form part of these financial statements

INSTITUTIONAL CASH DISTRIBUTORS LIMITED

Balance sheet statements

For the year ending 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 22 March 2022
and signed on behalf of the board by:**

Name: R D Roach
Status: Director

The notes form part of these financial statements

INSTITUTIONAL CASH DISTRIBUTORS LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2021

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

The whole of the turnover is attributable to the Company's principal activity. All turnover arose within the United Kingdom.

Tangible fixed assets depreciation policy

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following basis: Fixtures and fittings - 33% Office equipment - 33%

Other accounting policies

Employee units scheme: As an incentive to attract, retain and reward employees of the Company, ICD Holdings, LLC (the Company's "Parent") in accordance with its operating agreement may grant Units to employees of the Company. If material, the cost of the employee unit scheme is recognised as an employee benefit expense in profit or loss. The total expense to be apportioned over the vesting period is determined by reference to the fair value at the date of grant. At the end of each reporting period the assumptions underlying the number of units expected to vest are adjusted to reflect conditions at that date. The impact of any revisions to the original estimates is recognised in profit or loss.

INSTITUTIONAL CASH DISTRIBUTORS LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	11	11

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Notes to the Financial Statements

for the Period Ended 31 December 2021

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2021			40,659	34,385		75,044
Additions				397		397
Disposals						
Revaluations						
Transfers						
At 31 December 2021			40,659	34,782		75,441
Depreciation						
At 1 January 2021			37,625	15,018		52,643
Charge for year			2,241	8,943		11,184
On disposals						
Other adjustments						
At 31 December 2021			39,866	23,961		63,827
Net book value						
At 31 December 2021			793	10,821		11,614
At 31 December 2020			3,034	19,367		22,401

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Notes to the Financial Statements for the Period Ended 31 December 2021

4. Debtors

	<i>2021</i>	<i>2020</i>
	£	£
Trade debtors	548,781	519,081
Prepayments and accrued income	41,437	60,829
Other debtors	226,415	259,888
Total	<u>816,633</u>	<u>839,798</u>
Debtors due after more than one year:	154,447	151,803

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Notes to the Financial Statements

for the Period Ended 31 December 2021

5. Creditors: amounts falling due within one year note

	<i>2021</i>	<i>2020</i>
	£	£
Trade creditors	180,650	167,037
Taxation and social security	263,225	315,665
Other creditors	387,068	555,283
Total	<u>830,943</u>	<u>1,037,985</u>

INSTITUTIONAL CASH DISTRIBUTORS LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2021

6. Financial Commitments

Pension commitments: The Company operates a defined contribution pension scheme. The assets of the scheme are held separately to those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £12,452 (2020 - £13,665). Contributions totalling £4,711 (2020 - £13,250) were payable to the fund at the reporting date. Commitments under operating leases: At 31 December the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods: 2021 - £66,591 2020 - £56,362

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.