ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

ICRTOUCH (IOW) LTD

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ICRTOUCH (IOW) LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2015

DIRECTOR: C S Ringer

REGISTERED OFFICE: 26 Daish Way

Newport Isle of Wight PO30 5XB

REGISTERED NUMBER: 07791835 (England and Wales)

ACCOUNTANTS: Bright Brown Limited

Chartered Accountants Exchange House St. Cross Lane Newport Isle of Wight PO30 5BZ

ABBREVIATED BALANCE SHEET 31 MARCH 2015

	20		.5	2014	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		3,470,833		=
Tangible assets	3		41,718		-
Investments	4		<u> </u>	_	600,000
			3,512,551		600,000
CURRENT ASSETS					
Stocks		32,700		-	
Debtors		1,041,592		778,888	
Cash at bank and in hand		449,795		4,672	
		1,524,087		783,560	
CREDITORS					
Amounts falling due within one year		2,294,543		311,236	
NET CURRENT (LIABILITIES)/ASSETS			(770,456)		472,324
TOTAL ASSETS LESS CURRENT				-	
LIABILITIES			2,742,095		1,072,324
PROVISIONS FOR LIABILITIES			4,639		_
NET ASSETS			2,737,456	-	1,072,324
CAPITAL AND RESERVES					
Called up share capital	5		10		10
Revaluation reserve	-		1,150,000		-
Profit and loss account			1,587,446		1,072,314
SHAREHOLDERS' FUNDS			2,737,456	-	
SHAREHOLDERS' FUNDS			2,737,456	=	1,072,324

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) cnsuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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ABBREVIATED BALANCE SHEET - continued 31 MARCH 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.
The financial statements were approved by the director on 30 November 2015 and were signed by:
C S Ringer - Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc

- 25% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

INTANGIBLE FIXED ASSETS	Total
COST	\mathfrak{L}
Additions	3,500,000
At 31 March 2015	3,500,000
AMORTISATION	
Amortisation for year	29,167
At 31 March 2015	29,167
NET BOOK VALUE	
At 31 March 2015	3,470,833

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NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2015

TANGIBLE FIXED ASSETS 3.

Total £

COST

Additions 51,878 At 31 March 2015 51,878

DEPRECIATION

10,160 Charge for year 10,160 At 31 March 2015

NET BOOK VALUE

At 31 March 2015 41,718

FIXED ASSET INVESTMENTS 4.

The company's investment of £600,000 for the year ended 31 March 2014 was in the following software design partnership:

Partnership name: ICRTouch LLP Registered no.: OC320451

Registered office: 26 Daish Way, Newport, Isle of Wight, PO30 5XB

A copy of the financial statements of the LLP are available from Companies House.

On 1 June 2014 the LLP transferred its business and assets to the company.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class: Nominal 2015 2014 value: £ £ 10 Ordinary £1 10 10 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.