
THE POLICE ICT COMPANY
(A company limited by guarantee)

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2018



THE POLICE ICT COMPANY
(A company limited by guarantee)
REGISTERED NUMBER: 08113293

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	4		5,290		5,969
Current assets					
Debtors: amounts falling due within one year	5	2,269,179		2,555,654	
Cash at bank and in hand	6	2,314,979		1,305,366	
		<u>4,584,158</u>		<u>3,861,020</u>	
Creditors: amounts falling due within one year	7	(2,619,451)		(1,997,701)	
Net current assets			<u>1,964,707</u>		<u>1,863,319</u>
Net assets			<u><u>1,969,997</u></u>		<u><u>1,869,288</u></u>
Capital and reserves					
Profit and loss account			<u>1,969,997</u>		<u>1,869,288</u>
			<u><u>1,969,997</u></u>		<u><u>1,869,288</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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



28/06/2018

K E Bourne
Director

The notes on pages 2 to 7 form part of these financial statements.

THE POLICE ICT COMPANY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. General information

The Police ICT Company is a company limited by guarantee, incorporated in England and Wales. The address of the registered office is PO Box 36451, 182 Bishopsgate, London, England, EC2M 4WN.

The company specialise in meeting the Information Technology requirements of its members.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Turnover also includes membership payments, which are recognised in the period to which they relate.

THE POLICE ICT COMPANY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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:

Other fixed assets	- Straight-line over 3 years
--------------------	------------------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

THE POLICE ICT COMPANY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 17 (2017 - 15).

THE POLICE ICT COMPANY
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

4. Tangible fixed assets

	Other fixed assets £
Cost	
At 1 April 2017	10,506
Additions	4,117
At 31 March 2018	<u>14,623</u>
Depreciation	
At 1 April 2017	4,537
Charge for the year on owned assets	4,796
At 31 March 2018	<u>9,333</u>
Net book value	
At 31 March 2018	<u>5,290</u>
At 31 March 2017	<u>5,969</u>

5. Debtors

	2018 £	2017 £
Trade debtors	251,399	1,122,862
Other debtors	1,612,619	1,187,700
Prepayments and accrued income	405,161	245,092
	<u>2,269,179</u>	<u>2,555,654</u>

THE POLICE ICT COMPANY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	2,314,979	1,305,366
	<u>2,314,979</u>	<u>1,305,366</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	55,008	550,883
Corporation tax	-	8,514
Other taxation and social security	67,386	96,094
Other creditors	7,404	212,528
Accruals and deferred income	2,489,653	1,129,682
	<u>2,619,451</u>	<u>1,997,701</u>

8. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

9. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from 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 £77,845 (2017 - £67,006). Contributions totaling £19,337 (2017 - £13,955) were payable as at year end.

10. Related party transactions

Some of the Directors are associated with various police forces. Transactions occurred during the year between The Police ICT Company and some of these police forces in the normal course of its objectives.

The company has taken advantage of Financial Reporting Standard 102 Section 1A not to disclose any transactions with associated bodies where transactions have taken place in the normal course of their objectives.

THE POLICE ICT COMPANY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

11. Auditors' information

The auditor's report was unqualified and made no reference to any matters to which the auditor drew attention by way of emphasis. The Senior statutory auditor was Mark Hancock, for and on behalf of Barnes Roffe LLP.