

COMPANY REGISTRATION NUMBER: 08158117

Ikon Construction Management LTD
Filleted Unaudited Financial Statements
31 October 2017

Ikon Construction Management LTD

Financial Statements

Year Ended 31 October 2017

Contents	Page	
Officers and Professional Advisers	1	
Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements		2
Statement of Financial Position	3	
Statement of Changes in Equity	5	
Notes to the Financial Statements	6	

Ikon Construction Management LTD

Officers and Professional Advisers

The Board of Directors

Mrs M E Threadgold

Mr I Threadgold

Registered Office

41 Greek Street

Stockport

Cheshire

SK3 8AX

Accountants

Downham Mayer Clarke Limited

Chartered Accountants

41 Greek Street

Stockport

Cheshire

SK3 8AX

Ikon Construction Management LTD

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Ikon Construction Management LTD

Year Ended 31 October 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 October 2017, which comprise the statement of financial position, statement of changes in equity and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Downham Mayer Clarke Limited Chartered Accountants

41 Greek Street Stockport Cheshire SK3 8AX

2 May 2018

Ikon Construction Management LTD

Statement of Financial Position

31 October 2017

	Note	2017 £	2016 £
Fixed Assets			
Tangible assets	5	1,965	2,288
Current Assets			
Debtors	6	15,288	19,432
Cash at bank and in hand		7,925	2,936
		-----	-----
		23,213	22,368
Creditors: amounts falling due within one year	7	25,107	23,778
		-----	-----
Net Current Liabilities		1,894	1,410
		-----	-----
Total Assets Less Current Liabilities		71	878
		---	---
Net Assets		71	878
		---	---
Capital and Reserves			
Called up share capital		2	2
Profit and loss account		69	876
		---	---
Shareholders Funds		71	878
		---	---

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Ikon Construction Management LTD

Statement of Financial Position *(continued)*

31 October 2017

These financial statements were approved by the board of directors and authorised for issue on 2 May 2018 , and are signed on behalf of the board by:

Mrs M E Threadgold

Director

Company registration number: 08158117

Ikon Construction Management LTD

Statement of Changes in Equity

Year Ended 31 October 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 August 2015	1	651	652
Profit for the year		67,225	67,225
	----	-----	-----
Total Comprehensive Income for the Year	—	67,225	67,225
Issue of shares	1	—	1
Dividends paid and payable	—	(67,000)	(67,000)
	----	-----	-----
Total Investments by and Distributions to Owners	1	(67,000)	(66,999)
At 31 October 2016	2	876	878
Profit for the year		62,693	62,693
	----	-----	-----
Total Comprehensive Income for the Year	—	62,693	62,693
Dividends paid and payable	—	(63,500)	(63,500)
	----	-----	-----
Total Investments by and Distributions to Owners	—	(63,500)	(63,500)
At 31 October 2017	2	69	71
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Ikon Construction Management LTD

Notes to the Financial Statements

Year Ended 31 October 2017

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 41 Greek Street, Stockport, SK3 8AX, Cheshire.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment	-	25% reducing balance
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Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tangible Assets

	Equipment £	Total £
Cost		
At 1 November 2016	3,077	3,077
Additions	275	275
	-----	-----
At 31 October 2017	3,352	3,352
	-----	-----
Depreciation		
At 1 November 2016	789	789
Charge for the year	598	598
	-----	-----
At 31 October 2017	1,387	1,387
	-----	-----
Carrying amount		
At 31 October 2017	1,965	1,965
	-----	-----
At 31 October 2016	2,288	2,288
	-----	-----

6. Debtors

	2017 £	2016 £
Trade debtors	14,944	14,687
Other debtors	344	4,745
	-----	-----
	15,288	19,432
	-----	-----

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	15,203	16,414
Social security and other taxes	7,956	5,506
Other creditors	1,948	1,858
	-----	-----
	25,107	23,778
	-----	-----

8. Directors' Advances, Credits and Guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr I Threadgold	4,745	(4,401)	344
	-----	-----	----
	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr I Threadgold	1,011	3,734	4,745
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9. Related Party Transactions

The company was under the control of Mrs M E Threadgold , managing director and majority shareholder, throughout the current year. During the year dividends were paid to the directors of £63,500 (2016 - £67,000).

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in equity or profit or loss for the period.

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.