

ICCPS Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2022

ICCPS Limited

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ICCPS Limited

Company Information

Directors	Mr Alan Foster Mrs Annette Foster
Registered office	Springhill House St. Helen's Lane Reighton Filey North Yorkshire YO14 9SB
Accountants	Steve Goodchild Ltd trading as AIMS Accountants for Business 8 Duchy Avenue Scalby Scarborough North Yorkshire YO13 0SE

ICCPS Limited

(Registration number: 09135359)
Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>5</u>	47,016	27,442
Current assets			
Debtors	<u>6</u>	47,922	26,182
Cash at bank and in hand		<u>41,224</u>	<u>51,620</u>
		89,146	77,802
Creditors: Amounts falling due within one year	<u>7</u>	<u>(35,155)</u>	<u>(34,802)</u>
Net current assets		<u>53,991</u>	<u>43,000</u>
Total assets less current liabilities		101,007	70,442
Provisions for liabilities		<u>(5,832)</u>	<u>(2,295)</u>
Net assets		<u>95,175</u>	<u>68,147</u>
Capital and reserves			
Called up share capital	<u>8</u>	3	3
Retained earnings		<u>95,172</u>	<u>68,144</u>
Shareholders' funds		<u>95,175</u>	<u>68,147</u>

For the financial year ending 30 June 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 3 March 2023 and signed on its behalf by:

.....
Mr Alan Foster
Director

ICCPS Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Springhill House
St. Helen's Lane
Reighton
Filey
North Yorkshire
YO14 9SB

These financial statements were authorised for issue by the Board on 3 March 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

ICCPS Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and equipment	25% straight line basis
Motor vehicles	25% reducing balance basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	over 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

ICCPS Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 July 2021	10,000	10,000
At 30 June 2022	10,000	10,000
Amortisation		
At 1 July 2021	10,000	10,000
At 30 June 2022	10,000	10,000
Carrying amount		
At 30 June 2022	-	-

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 July 2021	16,803	32,061	28,605	77,469
Additions	957	8,721	25,909	35,587
Disposals	-	-	(21,605)	(21,605)
At 30 June 2022	17,760	40,782	32,909	91,451
Depreciation				
At 1 July 2021	-	27,483	22,544	50,027
Charge for the year	-	4,176	6,710	10,886
Eliminated on disposal	-	-	(16,478)	(16,478)
At 30 June 2022	-	31,659	12,776	44,435
Carrying amount				
At 30 June 2022	17,760	9,123	20,133	47,016
At 30 June 2021	16,803	4,578	6,061	27,442

Included within the net book value of land and buildings above is £17,760 (2021 - £16,803) in respect of freehold land and buildings.

ICCPS Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

6 Debtors

	2022 £	2021 £
Current		
Trade debtors	45,420	21,240
Prepayments	1,129	762
Other debtors	1,373	4,180
	<u>47,922</u>	<u>26,182</u>

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	3,583	3,848
Taxation and social security	19,037	21,452
Accruals and deferred income	70	165
Other creditors	12,465	9,337
	<u>35,155</u>	<u>34,802</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

9 Related party transactions

ICCPS Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

Directors' remuneration

The directors' remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	<u>21,840</u>	<u>21,810</u>

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.