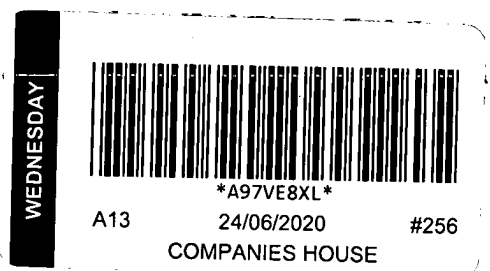


REGISTERED NUMBER: 09362312 (England and Wales)

**INTERNATIONAL CAPITAL MARKET SERVICES  
ASSOCIATION**

**Financial Statements for the Year Ended 31 December 2019**



**INTERNATIONAL CAPITAL MARKET SERVICES  
ASSOCIATION**

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for the year ended 31 December 2019**

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**INTERNATIONAL CAPITAL MARKET SERVICES  
ASSOCIATION**

**Company Information  
for the year ended 31 December 2019**

**DIRECTORS:**

R R Hsu  
R A King  
P D Kuhnel  
F Pihoue  
R Scappatura

**REGISTERED OFFICE:**

The St Botolph Building  
138 Houndsditch  
London  
EC3A 7AR

**REGISTERED NUMBER:**

09362312 (England and Wales)

**AUDITORS:**

Tudor John Limited  
Chartered Accountants and Statutory Auditors  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

**INTERNATIONAL CAPITAL MARKET SERVICES  
ASSOCIATION (REGISTERED NUMBER: 09362312)**

**Balance Sheet  
31 December 2019**

	Notes	2019 £	2018 £
<b>CURRENT ASSETS</b>			
Debtors	4	6,600	50,232
Cash at bank		158,583	79,881
		<u>165,183</u>	<u>130,113</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	24,534	19,788
		<u>140,649</u>	<u>110,325</u>
<b>NET CURRENT ASSETS</b>			
		<u>140,649</u>	<u>110,325</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>140,649</u>	<u>110,325</u>
<b>RESERVES</b>			
Income and expenditure account		<u>140,649</u>	<u>110,325</u>
<b>MEMBERS' FUNDS</b>		<u>140,649</u>	<u>110,325</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 June 2020 and were signed on its behalf by:



.....  
R A King - Director

The notes form part of these financial statements

**INTERNATIONAL CAPITAL MARKET SERVICES  
ASSOCIATION**

**Notes to the Financial Statements  
for the year ended 31 December 2019**

**1. STATUTORY INFORMATION**

International Capital Market Services Association is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling which is the functional currency of the company.

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**FINANCIAL INSTRUMENTS**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**DEFERRED TAX**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. CONSULTANT NUMBERS**

The average number of employees during the year was NIL (2018 - NIL).

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	6,600	48,056
Other debtors	-	2,176
	<u>6,600</u>	<u>50,232</u>

**INTERNATIONAL CAPITAL MARKET SERVICES  
ASSOCIATION**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2019**

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	156	-
Taxation and social security	14,303	-
Other creditors	10,075	19,788
	<u>24,534</u>	<u>19,788</u>

**6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Donald Nelson FCA (Senior Statutory Auditor)  
for and on behalf of Tudor John Limited

**7. RELATED PARTY DISCLOSURES**

No consultancy fees were paid to directors in 2019. £4,000 of consultancy fees were paid to one director in 2018.

**8. LIMITED BY GUARANTEE**

Each member has a maximum potential liability of £1 in the event of the company being wound up.