

**Registered Number 01006417**

**INTERNATIONAL COATING PRODUCTS (U.K.) LIMITED**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Current assets</b>			
Debtors		456,042	482,338
Cash at bank and in hand		31,477	25,685
		<u>487,519</u>	<u>508,023</u>
<b>Creditors: amounts falling due within one year</b>		(4,198)	(4,723)
<b>Net current assets (liabilities)</b>		<u>483,321</u>	<u>503,300</u>
<b>Total assets less current liabilities</b>		<u>483,321</u>	<u>503,300</u>
<b>Total net assets (liabilities)</b>		<u>483,321</u>	<u>503,300</u>
<b>Capital and reserves</b>			
Called up share capital		235,000	235,000
Share premium account		452,451	452,451
Profit and loss account		(204,130)	(184,151)
<b>Shareholders' funds</b>		<u>483,321</u>	<u>503,300</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 September 2016

And signed on their behalf by:

**G Nauche, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

**Turnover policy**

Turnover represents the royalties and commissions received in the normal course of business from overseas licence holders.

**Other accounting policies****Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Going concern**

The directors consider that the company has adequate resources to remain a going concern for the foreseeable future and have therefore prepared the accounts on a going concern basis.

Due to losses made in the past, the parent company, Materis Peintures SAS, continues to agree to support the company for the next twelve months.

**FIXED ASSET INVESTMENTS**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

The company owns 53.33% of a non-trading Swedish company, International Coating Products Kommanditbolag (KB).

The company has a minority shareholding in a Chinese company in lieu of front end fees. The investment is:

Beijing New Coating Ltd - 30%.

No value will be put on this shareholding until profitable trading has been established.

**ULTIMATE PARENT COMPANY**

The immediate parent company is Materis Peintures SAS, which is incorporated in France. The ultimate parent undertaking is Wendel, a company registered in France. A copy of the Group Consolidated Financial Statements are available to view from 89, rue Taitbout, 75009 Paris.

**RELATED PARTY DISCLOSURES**

The company has taken advantage under the Financial Reporting Standard for Small Entities (effective January 2015) not to disclose related party transactions separately as these are within the Group Consolidated Financial Statements.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.