

REGISTERED NUMBER: 01006417 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

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

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

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

DIRECTORS:

E Commaret
B Claessens
B Dumazy

SECRETARY:

Rysaffe Secretaries

REGISTERED OFFICE:

Lion House
Red Lion Street
London
WC1R 4GB

REGISTERED NUMBER:

01006417 (England and Wales)

AUDITORS:

Smith Cooper Limited
Chartered Accountants
and Registered Auditors
St John's House
54 St John Street
Ashbourne
DE6 1GH

**REPORT OF THE INDEPENDENT AUDITORS TO
INTERNATIONAL COATING PRODUCTS (U.K.)
LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of International Coating Products (U.K.) Limited for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

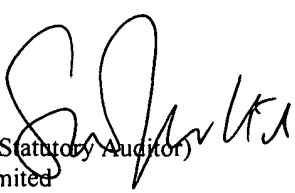
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.


Bruce Montgomery BA FCA (Senior Statutory Auditor)
for and on behalf of Smith Cooper Limited
Chartered Accountants
and Registered Auditors
St John's House
54 St John Street
Ashbourne
DE6 1GH

Date: 19/8/2015

**INTERNATIONAL COATING PRODUCTS (U.K.)
LIMITED (REGISTERED NUMBER: 01006417)**

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2014**

	Notes	2014 £	2013 £
CURRENT ASSETS			
Debtors		482,338	517,246
Cash at bank		25,685	8,435
		<u>508,023</u>	<u>525,681</u>
CREDITORS			
Amounts falling due within one year		4,723	4,748
		<u>503,300</u>	<u>520,933</u>
NET CURRENT ASSETS			
		<u>503,300</u>	<u>520,933</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>503,300</u>	<u>520,933</u>
CAPITAL AND RESERVES			
Called up share capital	3	235,000	235,000
Share premium		452,451	452,451
Profit and loss account		(184,151)	(166,518)
		<u>503,300</u>	<u>520,933</u>
SHAREHOLDERS' FUNDS		<u>503,300</u>	<u>520,933</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 July 2015 and were signed on its behalf by:



B Claessens - Director

The notes form part of these abbreviated accounts

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The company has taken advantage under FRS1 not to prepare a cash flow statement. The results are consolidated within the parents Group Financial Statements.

Turnover

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

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.

2. 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.

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
235,000	Ordinary	£1	<u>235,000</u>	<u>235,000</u>

4. 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.

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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014**

5. RELATED PARTY DISCLOSURES

The company has taken advantage under FRS 8 not to disclose related party transactions separately as these are within the Group Consolidated Financial Statements.