

REGISTERED NUMBER: 02824402 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015

FOR

INDEPENDENT CAPITAL CORPORATION LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2015

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INDEPENDENT CAPITAL CORPORATION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2015

DIRECTOR: J M CHAMBOULIVE

REGISTERED OFFICE: Suite 120
2 Old Brompton Road
London
SW7 3BQ

REGISTERED NUMBER: 02824402 (England and Wales)

ACCOUNTANTS: Gynch Shaw Maurice & Co
Chartered Certified Accountants
Rear of No 2
SPM House
Glenthorne Road
Friern Barnet
London
N11 3HT

BANKERS: National Westminster Bank PLC
St James's and Piccadilly
P O Box 2 DG
208 Piccadilly
London
W1A 2DG

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	2,254	2,859
CURRENT ASSETS			
Debtors		153,946	202,417
Cash at bank and in hand		<u>19,510</u>	<u>110,619</u>
		173,456	313,036
CREDITORS			
Amounts falling due within one year		<u>(376,110)</u>	<u>(33,383)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(202,654)</u>	<u>279,653</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(200,400)	282,512
CREDITORS			
Amounts falling due after more than one year		-	(396,066)
NET LIABILITIES		<u>(200,400)</u>	<u>(113,554)</u>
CAPITAL AND RESERVES			
Called up share capital	3	690,000	690,000
Profit and loss account		<u>(890,400)</u>	<u>(803,554)</u>
SHAREHOLDERS' FUNDS		<u>(200,400)</u>	<u>(113,554)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2015

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 director on 25 August 2016 and were signed by:

J M CHAMBOULIVE - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the fees and commissions received from management and consultancy services.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. No deferred tax was provided because of the insignificant timing difference on the interest receivable during the year.

Foreign currencies

Monetary 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

The Financial Statements have been prepared on a going concern basis, notwithstanding that there is a deficiency of assets as at 30 November 2015 amounting to £200,400, the validity of which is dependent on the continued financial support of the directors and shareholder. On the basis, the directors consider that it is appropriate for the financial statements to be prepared on the going concern basis.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2014	
and 30 November 2015	<u>3,840</u>
DEPRECIATION	
At 1 December 2014	981
Charge for year	<u>605</u>
At 30 November 2015	<u>1,586</u>
NET BOOK VALUE	
At 30 November 2015	<u><u>2,254</u></u>
At 30 November 2014	<u><u>2,859</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
690,000 (2014 - 150,000)	Ordinary Shares	1.00	690,000	690,000
NIL (2014 - 220,000)			-	-
			<u>690,000</u>	<u>690,000</u>

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in other creditors is a balance of £263,849 (2014: £Nil) owed to J.M Chamboulive,director of the company.

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.