

REGISTERED NUMBER: 02824402 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2016

FOR

INDEPENDENT CAPITAL CORPORATION LIMITED

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for the Year Ended 30 November 2016

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INDEPENDENT CAPITAL CORPORATION LIMITED

COMPANY INFORMATION
for the Year Ended 30 November 2016

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

BALANCE SHEET
30 November 2016

	Notes	30.11.16 £	£	30.11.15 £	£
FIXED ASSETS					
Tangible assets	2		1,790		2,255
CURRENT ASSETS					
Debtors	3	267		153,946	
Cash at bank and in hand		<u>7,762</u>		<u>19,510</u>	
		8,029		173,456	
CREDITORS					
Amounts falling due within one year	4	<u>267,269</u>		<u>376,111</u>	
NET CURRENT LIABILITIES			(259,240)		(202,655)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(257,450)</u>		<u>(200,400)</u>
CAPITAL AND RESERVES					
Called up share capital	6		690,000		690,000
Profit and loss account	7		<u>(947,450)</u>		<u>(890,400)</u>
SHAREHOLDERS' FUNDS	13		<u>(257,450)</u>		<u>(200,400)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 August 2017 and were signed by:

J M CHAMBOULIVE - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2016

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 January 2015).

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.

Furniture and fittings - 10% reducing balance

Computer equipment - 25% reducing balance

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 2016 amounting to £257,450, 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

	Plant and machinery etc £
COST	
At 1 December 2015	
and 30 November 2016	<u>3,840</u>
DEPRECIATION	
At 1 December 2015	1,585
Charge for year	<u>465</u>
At 30 November 2016	<u>2,050</u>
NET BOOK VALUE	
At 30 November 2016	<u>1,790</u>
At 30 November 2015	<u>2,255</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2016

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.16	30.11.15
	£	£
Other debtors	<u>267</u>	<u>153,946</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.16	30.11.15
	£	£
Bank loans and overdrafts	-	5
Trade creditors	177,310	107,964
Taxation and social security	-	2,773
Other creditors	<u>89,959</u>	<u>265,369</u>
	<u>267,269</u>	<u>376,111</u>

5. LOANS

An analysis of the maturity of loans is given below:

	30.11.16	30.11.15
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>5</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.16	30.11.15
			£	£
690,000	Ordinary Shares	1.00	<u>690,000</u>	<u>690,000</u>

7. RESERVES

	Profit and loss account
	£
At 1 December 2015	(890,400)
Deficit for the year	<u>(57,050)</u>
At 30 November 2016	<u>(947,450)</u>

8. CONTINGENT LIABILITIES

There were no contingent liabilities at balance sheet date.

9. CAPITAL COMMITMENTS

No major capital commitments as at 30 November 2016.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in other creditors is a balance of £87,619 (2015: £263,849) owed to J.M Chamboulive, director of the company.

11. POST BALANCE SHEET EVENTS

There were no post balance sheet events to disclose.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2016

12. **ULTIMATE CONTROLLING PARTY**

J.M Chamboulive is the controlling party by virtue of his 100% shareholdings in the company.

13. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	30.11.16	30.11.15
	£	£
Loss for the financial year	(57,050)	(86,846)
Issue of shares		
Adj to Shareholders fund		
Net reduction of shareholders' funds	<u>(57,050)</u>	<u>(86,846)</u>
Opening shareholders' funds	<u>(200,400)</u>	<u>(113,554)</u>
Closing shareholders' funds	<u>(257,450)</u>	<u>(200,400)</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.