

REGISTERED NUMBER: 02824402 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

FOR

INDEPENDENT CAPITAL CORPORATION LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

INDEPENDENT CAPITAL CORPORATION LIMITED

COMPANY INFORMATION
for the Year Ended 30 November 2017

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

INDEPENDENT CAPITAL CORPORATION LIMITED (REGISTERED NUMBER: 02824402)

BALANCE SHEET
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	4		1,432		1,790
CURRENT ASSETS					
Debtors	5	-		267	
Cash at bank and in hand		<u>23,151</u>		<u>7,762</u>	
		23,151		8,029	
CREDITORS					
Amounts falling due within one year	6	<u>306,936</u>		<u>267,269</u>	
NET CURRENT LIABILITIES			<u>(283,785)</u>		<u>(259,240)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(282,353)</u>		<u>(257,450)</u>
CAPITAL AND RESERVES					
Called up share capital			690,000		690,000
Retained earnings			<u>(972,353)</u>		<u>(947,450)</u>
SHAREHOLDERS' FUNDS			<u>(282,353)</u>		<u>(257,450)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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.

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

The financial statements were approved by the director on 30 August 2018 and were signed by:

J M CHAMBOULIVE - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

INDEPENDENT CAPITAL CORPORATION LIMITED is a private company, limited by shares, 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

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.

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 profit or loss 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2016 and 30 November 2017	<u>3,840</u>
DEPRECIATION	
At 1 December 2016	2,050
Charge for year	<u>358</u>
At 30 November 2017	<u>2,408</u>
NET BOOK VALUE	
At 30 November 2017	<u>1,432</u>
At 30 November 2016	<u>1,790</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Other debtors	<u>-</u>	<u>267</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Trade creditors	217,608	177,310
Taxation and social security	760	-
Other creditors	<u>88,568</u>	<u>89,959</u>
	<u>306,936</u>	<u>267,269</u>

7. CONTINGENT LIABILITIES

There were no contingent liabilities at balance sheet date.

8. CAPITAL COMMITMENTS

No major capital commitments as at 30 November 2017.

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in other creditors is a balance of £88,568 (2016: £87,619) owed to J.M Chamboulive, director of the company.

10. 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 2017

11. ULTIMATE CONTROLLING PARTY

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