

COMPANY REGISTRATION NUMBER 03198868

**Incabrook Limited**

**Unaudited**

**Abbreviated accounts**

**31 December 2015**

**Incabrook Limited**  
**Abbreviated balance sheet**  
**31 December 2015**

		2015	2014	
	Note	£	£	£
<b>Fixed assets</b>	<b>2</b>			
Intangible assets		<b>42,600</b>	53,600	
Tangible assets		<b>883,388</b>	556,915	
Investments		<b>86,918</b>	86,918	
		<b>1,012,906</b>	697,433	
<b>Current assets</b>				
Stocks		<b>70,768</b>	70,156	
Debtors		<b>132,252</b>	129,602	
Cash at bank and in hand		<b>459,504</b>	404,050	
		<b>662,524</b>	603,808	
<b>Creditors: Amounts falling due within one year</b>	<b>3</b>	<b>557,855</b>		463,731
<b>Net current assets</b>		<b>104,669</b>	140,077	
<b>Total assets less current liabilities</b>		<b>1,117,575</b>	837,510	
<b>Creditors: Amounts falling due after more than one year</b>	<b>4</b>		<b>390,737</b>	200,000
<b>Provisions for liabilities</b>		<b>32,659</b>	22,917	
		<b>694,179</b>	614,593	
<b>Capital and reserves</b>				
Called up equity share capital	<b>5</b>		<b>1</b>	1
Profit and loss account		<b>694,178</b>	614,592	
<b>Shareholders' funds</b>		<b>694,179</b>	614,593	

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 29 September 2016 , and are signed on their behalf by:

Ms R D Chamberlain

Company Registration Number: 03198868

# **Incabrook Limited**

## **Notes to the abbreviated accounts**

### **Year ended 31 December 2015**

#### **1. Accounting policies**

##### **(a) Basis of accounting**

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).

##### **(b) Turnover**

The turnover shown in the profit and loss account represents the invoice value of goods and services provided during the year, exclusive of Value Added Tax.

##### **(c) Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

##### **(d) Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-straight line over 5 years

##### **(e) Fixed assets**

All fixed assets are initially recorded at cost.

##### **(f) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property-straight line over 0 - 10 years (see note below)

Plant & Machinery-straight line over 6.67 years

Fixtures & Fittings-straight line over 8 years

Leasehold Property-straight line over the life of the lease

No depreciation is provided on freehold property as it is the company's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material. The property will be subject to annual impairment reviews. Provision will be made if the directors consider there has been any permanent diminution in value.

##### **(g) Investment properties**

Investment properties are recorded at cost in the year of acquisition. In subsequent periods they will be measured at market value which is a departure from the Companies Act but is necessary to give a true and fair view.

Income from operating leases represents the aggregate rentals receivable in respect of the accounting period.

**(h) Stocks**

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

**(i) Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**(j) Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

**(k) Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**2. Fixed assets**

	<b>Intangible Assets</b>	<b>Tangible Assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2015	<b>55,000</b>	<b>1,193,010</b>	<b>86,918</b>	<b>1,334,928</b>
Additions	<b>–</b>	<b>350,516</b>	<b>–</b>	<b>350,516</b>
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<b>At 31 December 2015</b>	<b>55,000</b>	<b>1,543,526</b>	<b>86,918</b>	<b>1,685,444</b>
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<b>Depreciation</b>				
At 1 January 2015	<b>1,400</b>	<b>636,095</b>	<b>–</b>	<b>637,495</b>
Charge for year	<b>11,000</b>	<b>24,043</b>	<b>–</b>	<b>35,043</b>
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<b>At 31 December 2015</b>	<b>12,400</b>	<b>660,138</b>	<b>–</b>	<b>672,538</b>
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<b>Net book value</b>				
<b>At 31 December 2015</b>	<b>42,600</b>	<b>883,388</b>	<b>86,918</b>	<b>1,012,906</b>
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At 31 December 2014	<b>53,600</b>	<b>556,915</b>	<b>86,918</b>	<b>697,433</b>
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The directors consider the market value of the unlisted investment to be in excess of its net book value. At the year end the gross value of assets held for use in operating leases was £86,918 (2014 - £86,918). The related accumulated depreciation amounted to £0 (2014 - £0).

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	64,923	-
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### 4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	190,737	-
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### 5. Share capital

Allotted, called up and fully paid:

	2015		2014		
	No	£	No	£	
Ordinary A shares of £ 0.10 each	5	5	1	5	1
Ordinary B shares of £ 0.10 each	5	5	1	5	1
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	10	10	1	10	1
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