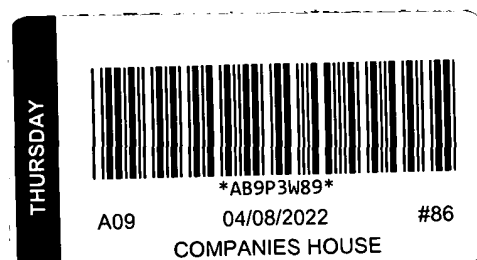

IC Technology UK Limited

Directors' Report and Financial Statements

For the year ended 31 December 2021



Incorporated in the United Kingdom; Company No.4603075
Registered Office: Unit 8, Queensway Link Ind.Est, Stafford Park 17, Telford, TF3 3DN
Directors: Mr J Mellon, Mr D H N Eke, Mr J Rogers

IC Technology UK Limited

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IC Technology UK Limited

Officers and Professional Advisers

The Board of Directors

D Eke
J Mellon
J Rogers

Company Secretary

D Eke

Registered Office

Unit 8
Queensway Link Ind.Est.
Stafford Park 17
Telford
TF3 3DN

Bankers

Lloyds Bank
Po Box 8, Victory House
Prospect Hill
Douglas
Isle of Man
IM99 1AJ

IC Technology UK Limited

Directors Report Year Ended 31 December 2021

The directors' present their report and the unaudited financial statements of the company for the period from 1 January 2021 to 31 December 2021.

Principal Activity

The Principal activity of the company during the year was that of computer hardware and software supply.

Results

During the year ended 31 December 2021, the company made a profit of £104,301 (2020: £228,058).

Directors

The Directors who held office during the year and up to the date of the signing of this report were:

D Eke
J Mellon
J Rogers

Secretary

The following held office as company secretary during the year and up to the date of the signing of this report:

D Eke

Parent Company

The entire share capital of the company is owned by Big Group Limited.

Post Balance Sheet Events

The Company has no post balance sheet events requiring disclosure.

Signed on behalf of the directors



D H N Eke
Director

13 May 2022

IC Technology UK Limited

Statement of Directors' Responsibilities Year Ended 31 December 2021

Directors' Responsibilities

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year, which meet the requirements of UK company law. In addition, the Directors have elected to prepare the financial statements in accordance with section 1A of FRS102: The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (UK Accounting Standards applicable to smaller entities).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with UK Accounting Standards applicable to smaller entities; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors' are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 ("the Act") relating to the audit of the financial statements for the period by virtue of section 477 (1), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

Signed on behalf of the directors



D H N Eke
Director

13 May 2022

IC Technology UK Limited

Profit and Loss Account and Other Comprehensive Income Year Ended 31 December 2021

	Notes	2021 £	2020 £
Turnover		2,542,484	3,024,183
Cost of Sales		(2,219,023)	(2,583,171)
Gross Profit		323,461	441,012
Distribution Costs		(173,596)	(169,474)
Administration Expenses		(45,564)	(43,480)
Profit on Ordinary Activities before Taxation		104,301	228,058
Taxation Charge on Ordinary Activities		-	-
Profit for the Year		104,301	228,058
Other Comprehensive Income		-	-
Total Comprehensive Income for the Year		104,301	228,058

All turnover and operating profits is attributable to continuing operations.

The Notes on pages 7 to 9 form part of these financial statements.

IC Technology UK Limited

Balance Sheet Year Ended 31 December 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible and Intangible Fixed Assets	3	2,826	4,300
Loans to Shareholder	7	857,643	709,489
		<hr/> 860,469	<hr/> 713,789
Current Assets			
Stocks	4	9,929	2,094
Debtors and Prepayments	5	189,156	257,414
Cash at Bank		106,432	147,776
		<hr/> 305,517	<hr/> 407,284
Creditors: Amounts Falling Due Within One Year			
Trade Creditors and Accruals	6	95,347	154,735
		<hr/> 95,347	<hr/> 154,735
Net Current Assets		210,170	252,549
Net Assets		<hr/> 1,070,639	<hr/> 966,338
Capital and Reserves:			
Called-Up Equity Share Capital	9	1	1
Other Reserves	10	150,000	150,000
Profit and Loss Account		920,638	816,337
Shareholder Funds		<hr/> 1,070,639	<hr/> 966,338

For the year ending 31 December 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The Notes on pages 7 to 9 form part of these financial statements.

The financial statements were approved by the Board of Directors on 13 May 2022 and were signed on its behalf by:



D N H Eke
Director

IC Technology UK Limited

Notes to the Financial Statements Year Ended 31 December 2021

1 Accounting Policies

(a) Basis of Accounting

These financial statements have been prepared under the historical costs convention and in accordance with section 1A of FRS102: The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (UK Accounting Standards applicable to Smaller Entities).

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

(c) Tangible Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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:

Hardware and Software	- 25% straight line
Intangibles	- 25% straight line

(d) Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2 Operating Profits

Operating profit is stated after charging:	2021 £	2020 £
Amortisation	1,474	1,490

IC Technology UK Limited

Notes to the Financial Statements (Continued) Year Ended 31 December 2021

3 Tangible Fixed Assets

	Intangible £	Hardware & Software £	Total £
Cost			
As at 31 December 2020	57,554	7,358	64,912
Additions	-	-	-
As at 31 December 2021	57,554	7,358	64,912
Depreciation			
As at 31 December 2020	53,610	7,002	60,612
Charge for the Year	1,306	168	1,474
As at 31 December 2021	54,916	7,170	62,086
Net Book Value			
As at 31 December 2021	2,637	188	2,826
As at 31 December 2020	3,944	356	4,300

4 Stocks

	2021 £	2020 £
Stocks	9,929	2,094

5 Debtors and Prepayments

	2021 £	2020 £
Trade Debtors	110,210	177,983
Other Debtors	77,774	77,774
Prepayments and Accrued Income	1,172	1,657
	189,156	257,414

6 Creditors and Accruals

	2021 £	2020 £
Trade Creditors	82,917	128,780
Other Creditors	4,421	5,104
VAT Liability	8,009	20,851
	95,347	154,735

IC Technology UK Limited

Notes to the Financial Statements (Continued) Year Ended 31 December 2021

7 Loan to Shareholder

	2021 £	2020 £
Amounts owed by Shareholder	857,643	709,489

Amounts owed by the shareholder are interest free, unsecured and repayable on demand.

8 Related Party Transactions

The company's parent company is Big Group Limited, who's registered office is 33-37 Athol Street, Douglas, Isle of Man.

Turnover for the year includes sales to the following companies who are considered to be related parties by common directorships.

	2021 £	2020 £
Burnbrae Limited	8,919	11,528
Bradda Head Lithium Limited	4,462	-
Sleepwell Hotels Limited	2,304	838
Agronomics Limited	656	-
Podenco Eivissa Distribution Limited	388	-
Burnbrae Events Limited	-	455
Sleepwell Aviation Limited	-	1,680

9 Share Capital

Authorised Share Capital

	2021 £	2020 £
10,000 Ordinary shares of £1 each	10,000	10,000

Allotted, Called Up and Fully Paid

	2021 No.	£	2020 No.	£
10,000 Ordinary shares of £1 each	1	1	1	1

10 Reserves

	Capital Contribution Reserve	Profit and Loss Account
At 31 December 2020	150,000	816,337
Profit for the Period	-	104,301
At 31 December 2021	150,000	920,638