

Registered Number 04604159

ICENTA CONTROLS LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	28,355	31,978
Tangible assets	3	328,817	337,176
		<u>357,172</u>	<u>369,154</u>
Current assets			
Stocks		22,478	38,114
Debtors		147,004	239,078
Cash at bank and in hand		221,335	172,532
		<u>390,817</u>	<u>449,724</u>
Creditors: amounts falling due within one year		(158,876)	(219,340)
Net current assets (liabilities)		<u>231,941</u>	<u>230,384</u>
Total assets less current liabilities		<u>589,113</u>	<u>599,538</u>
Creditors: amounts falling due after more than one year		(200,611)	(213,008)
Provisions for liabilities		(1,983)	(2,455)
Total net assets (liabilities)		<u>386,519</u>	<u>384,075</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		386,517	384,073
Shareholders' funds		<u>386,519</u>	<u>384,075</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 28 September 2016

And signed on their behalf by:

Paul Gentle, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - 2% on buildings element only

Plant and machinery - 20% straight line

Fixtures, fittings and equipment - 20% straight line

Intangible assets amortisation policy

Development costs

Development costs are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 7 years.

Other accounting policies

Research

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Stock

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2 Intangible fixed assets

	£
Cost	
At 1 January 2015	39,485
Additions	2,522
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>42,007</u>
Amortisation	
At 1 January 2015	7,507
Charge for the year	6,145
On disposals	-
At 31 December 2015	<u>13,652</u>
Net book values	
At 31 December 2015	<u>28,355</u>
At 31 December 2014	<u>31,978</u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2015	376,466
Additions	1,464
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>377,930</u>
Depreciation	
At 1 January 2015	39,290
Charge for the year	9,823

On disposals	-
At 31 December 2015	<u>49,113</u>
Net book values	
At 31 December 2015	<u>328,817</u>
At 31 December 2014	<u>337,176</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
200 Ordinary shares of £0.01 each	2	2

5 **Transactions with directors**

Name of director receiving advance or credit:	P Gentle
Description of the transaction:	Directors accounts
Balance at 1 January 2015:	£ 16,555
Advances or credits made:	£ 324
Advances or credits repaid:	-
Balance at 31 December 2015:	<u>£ 16,879</u>

During the year dividends were paid to the officers amounting to £61,757 (2014 - £42,162).

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