

Company Registration No. 04743938 (England and Wales)

ICON TWO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

ICON TWO LIMITED

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ICON TWO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,798,033		3,295,968
Investments	2		244,426		244,426
			<u>3,042,459</u>		<u>3,540,394</u>
Current assets					
Debtors		131,519		1,699	
Investments		179,631		180,293	
Cash at bank and in hand		661,438		49,747	
		<u>972,588</u>		<u>231,739</u>	
Creditors: amounts falling due within one year		<u>(41,513)</u>		<u>(34,428)</u>	
Net current assets			931,075		197,311
Total assets less current liabilities			<u>3,973,534</u>		<u>3,737,705</u>
Creditors: amounts falling due after more than one year			<u>(1,252,952)</u>		<u>(1,132,793)</u>
			<u>2,720,582</u>		<u>2,604,912</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			2,719,582		2,603,912
Shareholders' funds			<u>2,720,582</u>		<u>2,604,912</u>

ICON TWO LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

For the financial year ended 31 December 2014 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 financial statements 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 financial statements.

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

Approved by the Board and authorised for issue on 21 September 2015

J B Lewis
Director

Company Registration No. 04743938

ICON TWO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents net invoiced rental income, excluding value added tax.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings Freehold	Not provided.
Plant and machinery	15% straight line/15% reducing balance
Motor vehicles	25% straight line

In accordance with SSAP 19 no depreciation is provided in respect of the freehold investment properties. This represents a departure from the Companies Act 2006 requirements concerning depreciation of fixed assets. The director considers that the adoption of this policy is necessary to give a true and fair view.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.
Current asset investments are stated at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

ICON TWO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2014	4,287,325	244,426	4,531,751
Additions	39,995	-	39,995
Disposals	(1,515,311)	-	(1,515,311)
At 31 December 2014	2,812,009	244,426	3,056,435
Depreciation			
At 1 January 2014	991,357	-	991,357
On disposals	(987,711)	-	(987,711)
Charge for the year	10,330	-	10,330
At 31 December 2014	13,976	-	13,976
Net book value			
At 31 December 2014	2,798,033	244,426	3,042,459
At 31 December 2013	3,295,968	244,426	3,540,394

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
Subsidiary undertakings			
Knights Green Estates Limited	UK	Ordinary	75.70

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
Knights Green Estates Limited	Principal activity Commercial property dealing	4,698,053	55,092

ICON TWO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	350 Ordinary shares of £1 each	350	350
	325 Ordinary A shares of £1 each	325	325
	325 Ordinary B shares of £1 each	325	325
		<hr/>	<hr/>
		1,000	1,000
		<hr/>	<hr/>

4 Ultimate parent company

The company is controlled by the director, Mr. J Lewis.

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.