

**REGISTERED NUMBER: 04743938 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2017**

**for**

**ICON TWO LIMITED**

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for the Year Ended 31 December 2017**

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**ICON TWO LIMITED**  
**Company Information**  
**for the Year Ended 31 December 2017**

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<b>Directors:</b>	J B Lewis S J Lewis N J Youngs
<b>Secretary:</b>	P A Lewis
<b>Registered office:</b>	Ockington Knights Green Dymock Gloucestershire GL18 2DE
<b>Registered number:</b>	04743938 (England and Wales)
<b>Accountants:</b>	Haines Watts (Westbury) LLP 145-157 St John Street Clerkenwell London EC1V 4PY
<b>Solicitors:</b>	Collas Crill Gategny Court PO Box 140 Gategny Esplanade St Peter Port Guernsey GY1 4EW

**Balance Sheet**  
**31 December 2017**

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		5,000,985		3,504,942
Investments	4		<u>244,426</u>		<u>244,426</u>
			5,245,411		3,749,368
<b>Current assets</b>					
Stocks		8,796		69,500	
Debtors	5	17,008		17,093	
Cash at bank and in hand		<u>3,932,245</u>		<u>2,524,261</u>	
		3,958,049		2,610,854	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>4,596,869</u>		<u>3,799,349</u>	
<b>Net current liabilities</b>			(638,820)		(1,188,495)
<b>Total assets less current liabilities</b>			<u>4,606,591</u>		<u>2,560,873</u>
<b>Capital and reserves</b>					
Called up share capital	7		1,180		1,000
Revaluation reserve	8		1,986,286		-
Retained earnings			<u>2,619,125</u>		<u>2,559,873</u>
<b>Shareholders' funds</b>			<u>4,606,591</u>		<u>2,560,873</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors on 26 September 2018 and were signed on its behalf by:

J B Lewis - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2017**

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**1. Statutory information**

Icon Two 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery etc - 15% on cost and 15% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

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

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

3. **Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>Cost or valuation</b>			
At 1 January 2017	3,493,726	45,778	3,539,504
Additions	141,858	-	141,858
Disposals	(621,870)	-	(621,870)
Revaluations	1,986,286	-	1,986,286
At 31 December 2017	<u>5,000,000</u>	<u>45,778</u>	<u>5,045,778</u>
<b>Depreciation</b>			
At 1 January 2017	-	34,562	34,562
Charge for year	-	10,231	10,231
At 31 December 2017	<u>-</u>	<u>44,793</u>	<u>44,793</u>
<b>Net book value</b>			
At 31 December 2017	<u>5,000,000</u>	<u>985</u>	<u>5,000,985</u>
At 31 December 2016	<u>3,493,726</u>	<u>11,216</u>	<u>3,504,942</u>

Cost or valuation at 31 December 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2017	<u>5,000,000</u>	<u>45,778</u>	<u>5,045,778</u>

4. **Fixed asset investments**

	Shares in group undertakings £
<b>Cost</b>	
At 1 January 2017 and 31 December 2017	<u>244,426</u>
<b>Net book value</b>	
At 31 December 2017	<u>244,426</u>
At 31 December 2016	<u>244,426</u>

5. **Debtors**

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	16,348	-
Other debtors	480	12,893
	<u>16,828</u>	<u>12,893</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

5. Debtors - continued

	2017 £	2016 £
Amounts falling due after more than one year:		
Other debtors	<u>180</u>	<u>4,200</u>
Aggregate amounts	<u>17,008</u>	<u>17,093</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,782	3,434
Amounts owed to group undertakings	4,557,155	25,000
Taxation and social security	30,180	-
Other creditors	<u>7,752</u>	<u>3,770,915</u>
	<u>4,596,869</u>	<u>3,799,349</u>

7. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
530	Ordinary A	£1	530	350
325	Ordinary B	£1	325	325
325	Ordinary C	£1	<u>325</u>	<u>325</u>
			<u>1,180</u>	<u>1,000</u>

180 Ordinary A shares of £1 each were allotted and fully paid for cash at par during the year.

8. Reserves

	Revaluation reserve £
No description	<u>1,986,286</u>
At 31 December 2017	<u>1,986,286</u>

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.