

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

**Unaudited Financial Statements for the Year Ended 31 December 2018**

**for**

**ICON TWO LIMITED**

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for the Year Ended 31 December 2018

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**ICON TWO LIMITED**  
**Company Information**  
**for the Year Ended 31 December 2018**

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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 South Entrance 3rd Floor 37 - 41 Bedford Row London WC1R 4JH
<b>Solicitors:</b>	Collas Crill Glategny Court PO Box 140 Glategny Esplanade St Peter Port Guernsey GY1 4EW

**Balance Sheet**  
**31 December 2018**

		2018		2017	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		6,631,970		5,000,985
Investments	4		<u>244,426</u>		<u>244,426</u>
			6,876,396		5,245,411
<b>Current assets</b>					
Stocks		-		8,796	
Debtors	5	15,413		17,008	
Cash at bank and in hand		<u>2,251,339</u>		<u>3,932,245</u>	
		2,266,752		3,958,049	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>4,585,467</u>		<u>4,596,869</u>	
<b>Net current liabilities</b>			<u>(2,318,715)</u>		<u>(638,820)</u>
<b>Total assets less current liabilities</b>			4,557,681		4,606,591
<b>Provisions for liabilities</b>			<u>337,669</u>		-
<b>Net assets</b>			<u><u>4,220,012</u></u>		<u><u>4,606,591</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		1,180		1,180
Revaluation reserve	8		1,986,286		1,986,286
Retained earnings			<u>2,232,546</u>		<u>2,619,125</u>
<b>Shareholders' funds</b>			<u><u>4,220,012</u></u>		<u><u>4,606,591</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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
- (b) 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.

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 19 June 2019 and were signed on its behalf by:

J B Lewis - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2018**

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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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 value added tax.

**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 2018

3. **Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>Cost or valuation</b>			
At 1 January 2018	5,000,000	45,778	5,045,778
Additions	1,628,303	3,500	1,631,803
At 31 December 2018	<u>6,628,303</u>	<u>49,278</u>	<u>6,677,581</u>
<b>Depreciation</b>			
At 1 January 2018	-	44,793	44,793
Charge for year	-	818	818
At 31 December 2018	<u>-</u>	<u>45,611</u>	<u>45,611</u>
<b>Net book value</b>			
At 31 December 2018	<u>6,628,303</u>	<u>3,667</u>	<u>6,631,970</u>
At 31 December 2017	<u>5,000,000</u>	<u>985</u>	<u>5,000,985</u>

Cost or valuation at 31 December 2018 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2017	5,000,000	-	5,000,000
Cost	1,628,303	49,278	1,677,581
	<u>6,628,303</u>	<u>49,278</u>	<u>6,677,581</u>

4. **Fixed asset investments**

	Shares in group undertakings £
<b>Cost</b>	
At 1 January 2018 and 31 December 2018	<u>244,426</u>
<b>Net book value</b>	
At 31 December 2018	<u>244,426</u>
At 31 December 2017	<u>244,426</u>

5. **Debtors: amounts falling due within one year**

	2018 £	2017 £
Trade debtors	15,233	16,348
Other debtors	180	660
	<u>15,413</u>	<u>17,008</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	542	1,782
Amounts owed to group undertakings	4,557,155	4,557,155
Taxation and social security	1,532	30,180
Other creditors	26,238	7,752
	<u>4,585,467</u>	<u>4,596,869</u>

7. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
530	Ordinary A	£1	530	530
325	Ordinary B	£1	325	325
325	Ordinary C	£1	325	325
			<u>1,180</u>	<u>1,180</u>

8. Reserves

At 1 January 2018  
and 31 December 2018

Revaluation  
reserve  
£

1,986,286

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.