

**COMPANY REGISTRATION NUMBER 05872884**

**ICIS CONSULTING LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31ST MARCH 2014**



**STEPHENSON SMART**  
**Chartered Accountants**  
**22-26 King Street**  
**King's Lynn**  
**Norfolk**  
**PE30 1HJ**

**ICIS CONSULTING LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST MARCH 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<u>5,156</u>	<u>1,620</u>
<b>Current assets</b>			
Stocks		35,100	202,804
Debtors		41,423	7,106
Cash at bank and in hand		<u>1,897</u>	<u>746</u>
		78,420	210,656
<b>Creditors: Amounts falling due within one year</b>		<u>99,350</u>	<u>234,471</u>
<b>Net current liabilities</b>		<u>(20,930)</u>	<u>(23,815)</u>
<b>Total assets less current liabilities</b>		<u>(15,774)</u>	<u>(22,195)</u>
<b>Provisions for liabilities</b>		<u>1,030</u>	<u>324</u>
		<u>(16,804)</u>	<u>(22,519)</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>3</b>	<u>1</u>	<u>1</u>
Profit and loss account		<u>(16,805)</u>	<u>(22,520)</u>
<b>Deficit</b>		<u>(16,804)</u>	<u>(22,519)</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# ICIS CONSULTING LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2014

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For the year ended 31st March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 17th December 2014.



Miss E R Dent

Company Registration Number: 05872884

The notes on pages 3 to 4 form part of these abbreviated accounts.

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# ICIS CONSULTING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2014

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### 1. Accounting policies

#### **Basis of accounting**

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

#### **Turnover**

Turnover is the total amount receivable by the company for goods supplied and services rendered, excluding VAT.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation 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:

Fixtures & Fittings	- 15% per annum reducing balance basis
Equipment	- 15% per annum reducing balance basis

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **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.

# ICIS CONSULTING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2014

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### 1. Accounting policies *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1st April 2013	3,653
Additions	<u>4,446</u>
<b>At 31st March 2014</b>	<u><b>8,099</b></u>
<b>Depreciation</b>	
At 1st April 2013	2,033
Charge for year	<u>910</u>
<b>At 31st March 2014</b>	<u><b>2,943</b></u>
<b>Net book value</b>	
<b>At 31st March 2014</b>	<u><b>5,156</b></u>
At 31st March 2013	<u>1,620</u>

### 3. Share capital

#### Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 4. Going concern

At the year end the liabilities of the company exceeded its assets by £16,804 (2013: £22,519), and it was therefore dependent upon the support of the creditors in order to continue trading. The largest creditor is director Miss E Dent, who was owed £18,156 (2013: £106,514) at the balance sheet date. Miss Dent has agreed not to withdraw the balance of her loan account within the next 12 months, and as a result of this pledge of support the director believes these financial statements to be correctly prepared in accordance with the going concern principle.