

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009
FOR
ICP LIMITED

Company No: 06040787

Harrison Beale & Owen Limited
Chartered Accountants and Registered Auditors
Chartered Accountants
15 Queens Road
Coventry
CV1 3DE

THURSDAY



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ICP LIMITED

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for the year ended 31 March 2009

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ICP LIMITED

COMPANY INFORMATION
for the year ended 31 March 2009

DIRECTORS:

R Hill
B O'Driscoll

SECRETARY:

Mrs C Hill

REGISTERED OFFICE:

Unit 6 Ninian Park
Ninian Way
Wilnecote
Tamworth
Staffordshire
B77 5ES

REGISTERED NUMBER:

06040787

AUDITORS:

Harrison Beale & Owen Limited
Chartered Accountants and Registered Auditors
Chartered Accountants
15 Queens Road
Coventry
CV1 3DE

**REPORT OF THE INDEPENDENT AUDITORS TO
ICP LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of ICP Limited for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Harrison Beale & Owen Limited

Harrison Beale & Owen Limited
Chartered Accountants and Registered Auditors
Chartered Accountants
15 Queens Road
Coventry
CV1 3DE

23 July 2009

ICP LIMITED

ABBREVIATED BALANCE SHEET
31 March 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Intangible assets	2		23,333		-
Tangible assets	3		260,507		194,587
			<u>283,840</u>		<u>194,587</u>
CURRENT ASSETS					
Stocks		20,711		28,828	
Debtors	4	711,219		582,508	
Cash in hand		1,419		1,577	
		<u>733,349</u>		<u>612,913</u>	
CREDITORS					
Amounts falling due within one year	5	943,292		731,812	
NET CURRENT LIABILITIES			<u>(209,943)</u>		<u>(118,899)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			73,897		75,688
CREDITORS					
Amounts falling due after more than one year	5		(62,292)		(67,285)
PROVISIONS FOR LIABILITIES			<u>(2,959)</u>		<u>(2,232)</u>
NET ASSETS			<u>8,646</u>		<u>6,171</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			8,546		6,071
SHAREHOLDERS' FUNDS			<u>8,646</u>		<u>6,171</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 23 July 2009 and were signed on its behalf by:



R Hill - Director

ICP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

At the balance sheet date the company had net current liabilities of £209,943 and overall net assets of £8,646. The directors have forecast profitable trade for the coming year and are therefore of the opinion that the company is a going concern. The financial statements have been prepared on this basis.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of fifteen years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance, 5% on reducing balance, 3 years straight line and 2 years straight line
Furniture and equipment	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

ICP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2009

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	25,000
At 31 March 2009	<u>25,000</u>
AMORTISATION	
Charge for year	1,667
At 31 March 2009	<u>1,667</u>
NET BOOK VALUE	
At 31 March 2009	<u><u>23,333</u></u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	219,477
Additions	123,633
Disposals	(4,590)
At 31 March 2009	<u>338,520</u>
DEPRECIATION	
At 1 April 2008	24,890
Charge for year	54,221
Eliminated on disposal	(1,098)
At 31 March 2009	<u>78,013</u>
NET BOOK VALUE	
At 31 March 2009	<u><u>260,507</u></u>
At 31 March 2008	<u><u>194,587</u></u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £18,926.

5. CREDITORS

Creditors include an amount of £401,591 (2008 - £154,975) for which security has been given.

ICP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the year ended 31 March 2009

6. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2009	2008
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		Nominal value:	2009	2008
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. TRANSACTIONS WITH DIRECTORS

R Hill and C Hill

During the course of the year the company made sales of goods and services amounting to £191,820 (2008: £Nil) in respect of work carried out on property owned by the above director and former director.

8. CONTROL

From 24 April 2008 the company has been controlled by Bloont Investments, a company incorporated in Ireland.