COMPANY REGISTRATION NUMBER 08164875

THE INTERNATIONAL COUNCIL ON MINING AND METALS (UK) LIMITED

COMPANY LIMITED BY GUARANTEE

ABBREVIATED ACCOUNTS

31 DECEMBER 2013

SATURDAY

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COMPANIES HOUSE

THE INTERNATIONAL COUNCIL ON MINING AND METALS (UK) LIMITED
COMPANY LIMITED BY GUARANTEE

ABBREVIATED ACCOUNTS

PERIOD FROM 1 AUGUST 2012 TO 31 DECEMBER 2013

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THE INTERNATIONAL COUNCIL ON MINING AND METALS (UK) LIMITED
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE INTERNATIONAL COUNCIL ON MINING AND METALS (UK) LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of The International Council on Mining and Metals (UK) Limited for the period from 1 August 2012 to 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 auditor's 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 AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

PHILIP KING FCA (Senior Statutory Auditor)
For and on behalf of
MENZIES LLP
Chartered Accountants
& Statutory Auditor

Lynton House
7 - 12 Tavistock Square
London
WC1H 9LT

20 MAY 2014

THE INTERNATIONAL COUNCIL ON MINING AND METALS (UK) LIMITED
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 DECEMBER 2013

	Note	£	31 Dec 13 £
FIXED ASSETS	2		
Intangible assets			13,640
Tangible assets			185,112
			198,752
CURRENT ASSETS			
Debtors		777,105	
Cash at bank and in hand		3,150,478	
		3,927,583	
CREDITORS: Amounts falling due within one year		1,402,856	
NET CURRENT ASSETS			2,524,727
TOTAL ASSETS LESS CURRENT LIABILITIES			2,723,479
RESERVES	3		
Income and expenditure account			2,723,479
MEMBERS' FUNDS			2,723,479

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

These accounts were approved by the directors and authorised for issue on 14 May 2014, and are signed on their behalf by:

M. Cutifani

Director M Cutifani

Company Registration Number: 08164875

The notes on pages 4 to 5 form part of these financial statements.

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).

Membership income and contributions

The income shown in the income and expenditure account represents membership income receivable for the calendar year.

Amortisation

Amortisation 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:

Trademark	- 10 years straight line

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	-	5 years straight line
Equipment	-	3 years straight line

Depreciation and amortisation have been calculated from the date of original acquisition by ICMM Canada. (See note 9 below)

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 income on a straight line basis over the period of the lease.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Deferred tenant inducements

The lease of the premises was assigned to the company by ICMM Canada (see note 9). Under the terms of the lease ICMM Canada benefited from a 27 month rent-free period, which inducement is being amortised as a reduction to rental expense on a straight line basis over the term of the lease.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	15,597	245,068	260,665
At 31 December 2013	15,597	245,068	260,665
DEPRECIATION			
Charge for period	1,957	59,956	61,913
At 31 December 2013	1,957	59,956	61,913
NET BOOK VALUE			
At 31 December 2013	13,640	185,112	198,752
At 31 July 2012	-	-	-

3. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. Each members' liability is limited by individual guarantees to a maximum of £1 each in accordance with the Memorandum and Articles of Association.