

**IRVINE KNIGHT ICT SOLUTIONS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017**

IRVINE KNIGHT ICT SOLUTIONS LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

IRVINE KNIGHT ICT SOLUTIONS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

Directors	D A Poulter W M Butler
Company Number	8236881 (England and Wales)
Registered Office	34 Ramsey Road Warboys Huntingdon Cambridgeshire PE28 2RW
Accountants	G Lunt & Co Glenroyd West Burton Leyburn North Yorkshire DL8 4JX

IRVINE KNIGHT ICT SOLUTIONS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	32,359	6,948
Current assets			
Inventories	5	1,500	1,915
Debtors	6	23,608	11,865
Cash at bank and in hand		11,660	19,477
		<u>36,768</u>	<u>33,257</u>
Creditors: amounts falling due within one year	7	(23,148)	(14,336)
Net current assets		<u>13,620</u>	<u>18,921</u>
Total assets less current liabilities		45,979	25,869
Creditors: amounts falling due after more than one year	8	(19,192)	-
Provisions for liabilities			
Deferred tax		(5,927)	(1,389)
Net assets		<u>20,860</u>	<u>24,480</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		20,760	24,380
Shareholders' funds		<u>20,860</u>	<u>24,480</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 18 July 2017.

D A Poulter
Director

Company Registration No. 8236881

IRVINE KNIGHT ICT SOLUTIONS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

IRVINE KNIGHT ICT SOLUTIONS LTD is a private company, limited by shares, registered in England and Wales, registration number 8236881. The registered office and principal place of business is 34 Ramsey Road, Warboys, Huntingdon, Cambridgeshire, PE28 2RW.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in note 13 below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	life of lease
Motor vehicles	20% on reducing balance
Computer equipment	20% on cost

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 items.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

IRVINE KNIGHT ICT SOLUTIONS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

4 Tangible fixed assets

	Land & buildings	Motor vehicles	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2016	-	-	13,306	13,306
Additions	2,323	25,595	1,182	29,100
At 31 March 2017	2,323	25,595	14,488	42,406
Depreciation				
At 1 April 2016	-	-	6,358	6,358
Charge for the year	465	426	2,798	3,689
At 31 March 2017	465	426	9,156	10,047
Net book value				
At 31 March 2017	1,858	25,169	5,332	32,359
At 31 March 2016	-	-	6,948	6,948

5 Inventories

	2017	2016
	£	£
Finished goods	1,500	1,915
	1,500	1,915

6 Debtors

	2017	2016
	£	£
Trade debtors	13,210	5,866
Accrued income and prepayments	3,305	5,999
Other debtors	7,093	-
	23,608	11,865

7 Creditors: amounts falling due within one year

	2017	2016
	£	£
Obligations under finance leases and hire purchase contracts	4,153	-
Trade creditors	1,580	1,246
Corporation tax	-	6,302
Other taxes and social security costs	857	3,379
Other creditors	15,643	3,409
Accruals	915	-
	23,148	14,336

8 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Obligations under finance leases and hire purchase contracts	19,192	-

IRVINE KNIGHT ICT SOLUTIONS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

9 Share capital

2017	2016
£	£

Allotted, called up and fully paid:

100 Ordinary shares of £1 each

100	100
-----	-----

100	100
-----	-----

10 Transactions with related parties

During the year the company rented a van from Irvine Knight Limited (a company controlled by A C Poulter) and paid £3,312 (2016: £3,312).

11 Controlling party

The company is jointly controlled by Mr D A Poulter and A C Poulter.

12 Average number of employees

During the year the average number of employees was 3 (2016: 3).

13 Reconciliations on adoption of FRS 102

There were no changes to the accounts on transition to FRS 102.

