

ICON TECHNOLOGY SYSTEMS TRADING LIMITED

UNAUDITED
FINANCIAL STATEMENTS

31 DECEMBER 2020

ICON TECHNOLOGY SYSTEMS TRADING LIMITED
REGISTERED NUMBER: 09735268

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Creditors: amounts falling due within one year	4	(148,616)	(148,616)
Net current liabilities		<u>(148,616)</u>	<u>(148,616)</u>
Total assets less current liabilities		<u>(148,616)</u>	<u>(148,616)</u>
Net liabilities		<u><u>(148,616)</u></u>	<u><u>(148,616)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(148,617)</u>	<u>(148,617)</u>
		<u><u>(148,616)</u></u>	<u><u>(148,616)</u></u>

For the year ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

C J Marsden

Director

Date: 18 August 2021

The notes on pages 2 to 3 form part of these financial statements.

ICON TECHNOLOGY SYSTEMS TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The company is a private company limited by shares, incorporated and domiciled in the United Kingdom. It trades from its registered office address at A C Plastics, Wilson Road, Liverpool, L36 6AN.

The principal activity is that of a dormant company.

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the company operates. The company is tax resident in the United Kingdom.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

2.2 Going concern

These accounts are prepared on the going concern basis. This is based upon the continued support of the parent undertaking, Icon Technology Systems Limited.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

ICON TECHNOLOGY SYSTEMS TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

4. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	148,616	148,616
	<u>148,616</u>	<u>148,616</u>

5. Related party transactions

Included in creditors falling due within one year is an amount due to the ultimate parent undertaking Icon Technology Systems Limited, of £148,616 (2019 - £148,616). The balance is interest free and repayable on demand.

6. Controlling party

The parent undertaking is Icon Technology Systems Limited, who own 100% of the share capital of the company. Icon Technology Systems Limited is under the control of P Holden.

The financial statements of Icon Technology Systems Limited are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

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.