

IMC INTERNATIONAL HOLDINGS LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2019



IMC INTERNATIONAL HOLDINGS LTD
REGISTERED NUMBER: 10911352

BALANCE SHEET
AS AT 30 APRIL 2019

		2019 £	2018 £
Fixed assets			
Investments	5	916,136	916,136
Current assets			
Debtors: amounts falling due within one year	6	1	1
		1	1
Creditors: amounts falling due within one year	7	(179,846)	(193,487)
Net current liabilities		(179,845)	(193,486)
Total assets less current liabilities		736,291	722,650
Creditors: amounts falling due after more than one year	8	(734,154)	(720,513)
Net assets		2,137	2,137
Capital and reserves			
Called up share capital	10	2,137	2,137
		2,137	2,137

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and Members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Directors acknowledge their 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 Statement of Income and Retained Earnings 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 on *14th November 2019* and were signed on its behalf by:



Mr I S Robinson
Director

The notes on pages 2 to 6 form part of these financial statements.

IMC INTERNATIONAL HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2019

1. General information

IMC International Holdings Ltd is a private Company limited by shares incorporated in England within the United Kingdom. The address of the registered office is Pendle House, Jubilee Road, Letchworth, Hertfordshire, SG6 1SP. The Company is part of a group.

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 following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 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.

2.7 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 non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2019

2. Accounting policies (continued)

2.7 Financial instruments (continued)

rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the Shareholders at an Annual General Meeting.

3. Employees

The Company has no employees other than the Directors, who did not receive any remuneration (2018 - £NIL).

4. Dividends

	2019 £	2018 £
Dividends paid on equity capital	121,336	161,650
	<u>121,336</u>	<u>161,650</u>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 May 2018	916,136
At 30 April 2019	<u>916,136</u>

IMC INTERNATIONAL HOLDINGS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2019**

5. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Principal activity	Class of shares	Holding
The IMC Group (International) Limited	Holding company	Ordinary	100%
Hanwell Solutions Limited (formerly The IMC Group Limited)	Manufacture of temperature monitoring equipment	Ordinary	100%

The aggregate of the share capital and reserves as at 30 April 2019 and the profit or loss for the period ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
The IMC Group (International) Limited	105,000	229,986
Hanwell Solutions Limited (formerly The IMC Group Limited)	1,869,374	59,237

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NOTES TO THE FINANCIAL STATEMENTS
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6. Debtors

	2019 £	2018 £
Other debtors	1	1

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other loans	81,500	81,500
Amounts owed to group undertakings	98,346	111,987
	<u>179,846</u>	<u>193,487</u>

8. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Other loans	734,154	720,513

9. Loans

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year		
Other loans	81,500	81,500
Amounts falling due 1-2 years		
Other loans	101,595	101,595
Amounts falling due 2-5 years		
Other loans	314,085	314,085
Amounts falling due after more than 5 years		
Other loans	318,474	304,833
	<u>815,654</u>	<u>802,013</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
2,136,500 (2018 - 2,136,500) Ordinary shares of £0.001 each	2,137	2,137
32 (2018 - 30) Ordinary A shares of £0.001 each	-	-
32 (2018 - 30) Ordinary B shares of £0.001 each	-	-
32 (2018 - 30) Ordinary C shares of £0.001 each	-	-
32 (2018 - 30) Ordinary D shares of £0.001 each	-	-
32 (2018 - 30) Ordinary E shares of £0.001 each	-	-
32 (2018 - 30) Ordinary F shares of £0.001 each	-	-
32 (2018 - 30) Ordinary G shares of £0.001 each	-	-
32 (2018 - 30) Ordinary H shares of £0.001 each	-	-
	<hr/> 2,137	<hr/> 2,137
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11. Controlling party

The ultimate controlling party is Mr I S Robinson.