

Unaudited Financial Statements
for the Year Ended 31 October 2019
for
IC Service And Maintenance Limited

Charcroft Baker LLP
Chartered Accountants
5 West Court
Enterprise Road
Maidstone
Kent
ME15 6JD

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for the Year Ended 31 October 2019**

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IC Service And Maintenance Limited

**Company Information
for the Year Ended 31 October 2019**

DIRECTOR: M R R Taylor

SECRETARY: Mrs B Taylor

REGISTERED OFFICE: Unit K3 Temple Court
Knights Park
Knight Road
Strood
Kent
ME2 2LT

REGISTERED NUMBER: 03112378 (England and Wales)

ACCOUNTANTS: Charcroft Baker LLP
Chartered Accountants
5 West Court
Enterprise Road
Maidstone
Kent
ME15 6JD

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
IC Service And Maintenance Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of IC Service And Maintenance Limited for the year ended 31 October 2019 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of IC Service And Maintenance Limited in accordance with the terms of our engagement letter dated 26 July 2018. Our work has been undertaken solely to prepare for your approval the financial statements of IC Service And Maintenance Limited and state those matters that we have agreed to state to the director of IC Service And Maintenance Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than IC Service And Maintenance Limited and its director for our work or for this report.

It is your duty to ensure that IC Service And Maintenance Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of IC Service And Maintenance Limited. You consider that IC Service And Maintenance Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of IC Service And Maintenance Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Charcroft Baker LLP
Chartered Accountants
5 West Court
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ME15 6JD

17 July 2020

IC Service And Maintenance Limited (Registered number: 03112378)

**Balance Sheet
31 October 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		39,934		43,666
CURRENT ASSETS					
Debtors	5	554,443		494,584	
Investments	6	2,686		1,935	
Cash at bank and in hand		<u>282,709</u>		<u>470,642</u>	
		839,838		967,161	
CREDITORS					
Amounts falling due within one year	7	<u>538,478</u>		<u>714,751</u>	
NET CURRENT ASSETS			<u>301,360</u>		<u>252,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>341,294</u>		<u>296,076</u>
CAPITAL AND RESERVES					
Called up share capital			1,200		1,200
Fair value reserve	9		(366)		(974)
Retained earnings			<u>340,460</u>		<u>295,850</u>
SHAREHOLDERS' FUNDS			<u>341,294</u>		<u>296,076</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 July 2020 and were signed by:

M R R Taylor - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 October 2019**

1. STATUTORY INFORMATION

IC Service And Maintenance Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue associated with a transaction is recognised within turnover by reference to the stage of completion of the transaction at the end of the reporting period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss in the period to which they relate.

Investments

Investments are recognised at fair value through profit and loss.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2018 - 13) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 November 2018	13,126	71,789	88,333	173,248
Additions	-	22,382	2,889	25,271
Disposals	-	(23,733)	-	(23,733)
At 31 October 2019	<u>13,126</u>	<u>70,438</u>	<u>91,222</u>	<u>174,786</u>
DEPRECIATION				
At 1 November 2018	13,126	33,160	83,296	129,582
Charge for year	-	10,410	2,662	13,072
Eliminated on disposal	-	(7,802)	-	(7,802)
At 31 October 2019	<u>13,126</u>	<u>35,768</u>	<u>85,958</u>	<u>134,852</u>
NET BOOK VALUE				
At 31 October 2019	-	<u>34,670</u>	<u>5,264</u>	<u>39,934</u>
At 31 October 2018	-	<u>38,629</u>	<u>5,037</u>	<u>43,666</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	536,081	486,455
Other debtors	<u>18,362</u>	<u>8,129</u>
	<u>554,443</u>	<u>494,584</u>

6. **CURRENT ASSET INVESTMENTS**

	2019 £	2018 £
Listed investments	<u>2,686</u>	<u>1,935</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Bank loans and overdrafts	-	96
Trade creditors	263,341	280,679
Taxation and social security	87,888	104,566
Other creditors	<u>187,249</u>	<u>329,410</u>
	<u>538,478</u>	<u>714,751</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2019**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank overdraft	<u>-</u>	<u>96</u>

The bank overdraft is secured by way of fixed and floating charges over all current and future company assets.

9. RESERVES

	Fair value reserve £
At 1 November 2018	(974)
Transfer to/from fair value reserve	<u>608</u>
At 31 October 2019	<u>(366)</u>

10. OTHER FINANCIAL COMMITMENTS

At 31 October 2019, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £28,875 (2018: £28,875).

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in other creditors is an amount of £133,869 (2018 : £202,340) owed to M R Taylor in respect of his director's loan account. During the year the company repaid £68,771 (2018 : £48,037). The loan is interest free, unsecured, and repayable on demand.

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.