

Unaudited Financial Statements
for the Year Ended 30th April 2020
for
Iceberg Vision Limited

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for the Year Ended 30th April 2020

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Iceberg Vision Limited
Company Information
for the Year Ended 30th April 2020

DIRECTOR: M P Jones

SECRETARY: Ms L C Lovell

REGISTERED OFFICE: Marchamont House
116 High Street
Egham
Surrey
TW20 9HB

REGISTERED NUMBER: 07611202 (England and Wales)

ACCOUNTANTS: Hammond McNulty LLP
Bank House
Market Square
Congleton
Cheshire
CW12 1ET

Iceberg Vision Limited (Registered number: 07611202)

Abridged Balance Sheet
30th April 2020

| | Notes | 30/4/20 £ | £ | 30/4/19 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 16,303 | | 15,538 |
| CURRENT ASSETS | | | | | |
| Debtors | | 86,621 | | 85,578 | |
| Cash at bank | | <u>349,933</u> | | <u>129,592</u> | |
| | | 436,554 | | 215,170 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>97,202</u> | | <u>70,649</u> | |
| NET CURRENT ASSETS | | | <u>339,352</u> | | <u>144,521</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>355,655</u> | | <u>160,059</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>355,653</u> | | <u>160,057</u> |
| SHAREHOLDERS' FUNDS | | | <u>355,655</u> | | <u>160,059</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2020 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
- (b) 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.

Iceberg Vision Limited (Registered number: 07611202)

Abridged Balance Sheet - continued
30th April 2020

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30th April 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 11th November 2020 and were signed by:

M P Jones - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30th April 2020

1. STATUTORY INFORMATION

Iceberg Vision 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.

Going Concern

The directors have considered the potential impact of COVID-19 on the principal activities of the business and they believe that they have sufficient resources in place to operate for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied or services rendered, stated net of discounts and of Value Added Tax.

Income is recognised once the service has been provided to the customer.

Tangible fixed assets

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

Plant and machinery etc - 33% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and directors loans.

Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 30th April 2020

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 3) .

4. **TANGIBLE FIXED ASSETS**

| | Totals |
|-----------------------|---------------|
| | £ |
| COST | |
| At 1st May 2019 | 27,093 |
| Additions | <u>4,916</u> |
| At 30th April 2020 | <u>32,009</u> |
| DEPRECIATION | |
| At 1st May 2019 | 11,555 |
| Charge for year | <u>4,151</u> |
| At 30th April 2020 | <u>15,706</u> |
| NET BOOK VALUE | |
| At 30th April 2020 | <u>16,303</u> |
| At 30th April 2019 | <u>15,538</u> |

Notes to the Financial Statements - continued
for the Year Ended 30th April 2020

5. POST BALANCE SHEET EVENTS

In March 2020, the UK was impacted by the outbreak of COVID-19. In order to manage the spread of the virus the Government has imposed significant restrictions on the movement of people and the ability of businesses to continue to trade. This event occurred before the company's reporting period and so is considered to be an adjusting event. Accordingly, the balance sheet and profit and loss for the year end 30 April 2020 have been adjusted to reflect their impact.

The Directors acknowledge the increasing risk from COVID-19 and have sought to mitigate their risk by carrying out a thorough review of the business as discussed below:

Government assistance

The business has taken advantage of the government grants scheme.

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.