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**Intecpc Limited**

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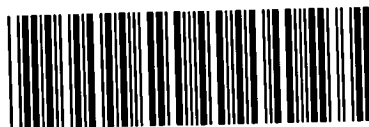
**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the Year Ended 31 December 2019**

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COMPANIES HOUSE

**Intecpc Limited**  
Registered number: 03056670

**Balance Sheet**  
As at 31 December 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	6,163	7,465
Investments	5	24,030	22,875
		<u>30,193</u>	<u>30,340</u>
<b>Current assets</b>			
Stocks		103,780	202,949
Debtors: amounts falling due within one year	6	223,665	121,010
Cash at bank and in hand	7	2	3,086
		<u>327,447</u>	<u>327,045</u>
Creditors: amounts falling due within one year	8	(291,931)	(260,710)
<b>Net current assets</b>		<u>35,516</u>	<u>66,335</u>
<b>Total assets less current liabilities</b>		<u>65,709</u>	<u>96,675</u>
<b>Provisions for liabilities</b>			
Deferred tax		(1,110)	(1,337)
		<u>(1,110)</u>	<u>(1,337)</u>
<b>Net assets</b>		<u><u>64,599</u></u>	<u><u>95,338</u></u>
<b>Capital and reserves</b>			
Called up share capital		20,000	20,000
Share premium account		14,947	14,947
Profit and loss account		29,652	60,391
		<u>64,599</u>	<u>95,338</u>

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 year 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.

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**Intecpc Limited**  
**Registered number: 03056670**

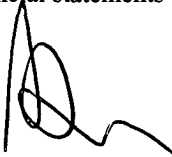
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**Balance Sheet (continued)**  
**As at 31 December 2019**

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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 and were signed on its behalf by:



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**M J D Russell**  
Director

Date: 14/12/2020

The notes on pages 3 to 9 form part of these financial statements.

**Notes to the Financial Statements  
For the Year Ended 31 December 2019**

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**1. General information**

Intecpc Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is Rupert House, London Road South, Poynton, Cheshire, SK12 1PQ. The company's registration number is 03056670.

**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 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

**Notes to the Financial Statements  
For the Year Ended 31 December 2019**

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**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 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.

**2.5 Borrowing costs**

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

**Notes to the Financial Statements  
For the Year Ended 31 December 2019**

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**2. Accounting policies (continued)**

**2.6 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, 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 balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

L/Term Leasehold Property	- 20% reducing balance
Other tangible assets	- 6-25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.8 Valuation of investments**

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**Notes to the Financial Statements  
For the Year Ended 31 December 2019**

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**2. Accounting policies (continued)**

**2.9 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.10 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.

**2.11 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.

**2.12 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.

**2.13 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 average monthly number of employees, including directors, during the year was 3 (2018 - 3).

**Intecpc Limited**

**Notes to the Financial Statements  
For the Year Ended 31 December 2019**

**4. Tangible fixed assets**

	Land and buildings £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 January 2019	9,190	80,213	89,403
At 31 December 2019	<u>9,190</u>	<u>80,213</u>	<u>89,403</u>
<b>Depreciation</b>			
At 1 January 2019	7,691	74,247	81,938
Charge for the year on owned assets	300	1,002	1,302
At 31 December 2019	<u>7,991</u>	<u>75,249</u>	<u>83,240</u>
<b>Net book value</b>			
At 31 December 2019	<u>1,199</u>	<u>4,964</u>	<u>6,163</u>
At 31 December 2018	<u>1,499</u>	<u>5,966</u>	<u>7,465</u>

The net book value of land and buildings may be further analysed as follows:

	2019 £	2018 £
Long leasehold	1,199	1,499
	<u>1,199</u>	<u>1,499</u>



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Intecpc Limited

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Notes to the Financial Statements  
For the Year Ended 31 December 2019

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5. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2019	22,875
Revaluations	1,155
At 31 December 2019	<u>24,030</u>

6. Debtors

	2019 £	2018 £
Trade debtors	210,195	92,490
Other debtors	11,403	27,710
Prepayments and accrued income	2,067	810
	<u>223,665</u>	<u>121,010</u>

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	2	3,086
Less: bank overdrafts	(118,111)	(190,308)
	<u>(118,109)</u>	<u>(187,222)</u>

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**Intecpc Limited**

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**Notes to the Financial Statements  
For the Year Ended 31 December 2019**

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**8. Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	<b>118,111</b>	<b>190,308</b>
Trade creditors	<b>103,629</b>	<b>41,346</b>
Corporation tax	<b>2,168</b>	<b>10,517</b>
Other taxation and social security	<b>1,055</b>	<b>-</b>
Other creditors	<b>62,368</b>	<b>8,385</b>
Accruals and deferred income	<b>4,600</b>	<b>10,154</b>
	<b>291,931</b>	<b>260,710</b>