

**IRRIGATION CONTROL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

Irrigation Control Limited
Unaudited Financial Statements
For The Year Ended 28 February 2017

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Irrigation Control Limited
Statement of Financial Position
For The Year Ended 28 February 2017

Registered number: 03862496

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		146,263		208,014
			<u>146,263</u>		<u>208,014</u>
CURRENT ASSETS					
Stocks	7	9,000		42,074	
Debtors	8	154,920		216,051	
Cash at bank and in hand		719,082		184,069	
		<u>883,002</u>		<u>442,194</u>	
Creditors: Amounts Falling Due Within One Year	9	(263,409)		(172,339)	
NET CURRENT ASSETS (LIABILITIES)			<u>619,593</u>		<u>269,855</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>765,856</u>		<u>477,869</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		(7,890)		(32,854)
NET ASSETS			<u>757,966</u>		<u>445,015</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Profit and loss account			757,964		445,013
SHAREHOLDERS' FUNDS			<u>757,966</u>		<u>445,015</u>

Irrigation Control Limited
Statement of Financial Position (continued)
For The Year Ended 28 February 2017

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Philip Breakey

28 July 2017

The notes on pages 4 to 8 form part of these financial statements.

Irrigation Control Limited
Statement of Changes in Equity
For The Year Ended 28 February 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 March 2015	2	673,239	673,241
Loss for the year and total comprehensive income	-	(96,226)	(96,226)
Dividends paid	-	(132,000)	(132,000)
As at 29 February 2016 and 1 March 2016	2	445,013	445,015
Profit for the year and total comprehensive income	-	621,451	621,451
Dividends paid	-	(308,500)	(308,500)
As at 28 February 2017	2	757,964	757,966

Irrigation Control Limited
Notes to the Unaudited Accounts
For The Year Ended 28 February 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	no depreciation
Plant & Machinery	25% reducing balance
Motor Vehicles	25% straight line
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the statement of financial position date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the statement of financial position date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the income statement, directors report, and notes to the financial statements relating to the income statement. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2017	2016
	£	£
Wages and salaries	538,182	601,850
Social security costs	56,421	57,560
Other pension costs	21,817	20,503
	<u>616,420</u>	<u>679,913</u>

Irrigation Control Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	2	3
Sales, marketing and distribution	13	13
	<u>15</u>	<u>16</u>

5. Interest Payable

	2017	2016
	£	£
Bank loans and overdrafts	1,217	1,343
	<u>1,217</u>	<u>1,343</u>

Irrigation Control Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

6. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 March 2016	31,675	516,884	294,635	34,036
Additions	-	8,527	58,971	1,943
Disposals	-	-	(57,145)	-
As at 28 February 2017	31,675	525,411	296,461	35,979
Depreciation				
As at 1 March 2016	31,675	413,382	200,948	30,397
Provided during the period	-	28,007	74,115	1,395
Disposals	-	-	(28,509)	-
As at 28 February 2017	31,675	441,389	246,554	31,792
Net Book Value				
As at 28 February 2017	-	84,022	49,907	4,187
As at 1 March 2016	-	103,502	93,687	3,639
			Computer Equipment	Total
			£	£
Cost				
As at 1 March 2016			19,802	897,032
Additions			3,676	73,117
Disposals			-	(57,145)
As at 28 February 2017			23,478	913,004
Depreciation				
As at 1 March 2016			12,616	689,018
Provided during the period			2,715	106,232
Disposals			-	(28,509)
As at 28 February 2017			15,331	766,741
Net Book Value				
As at 28 February 2017			8,147	146,263
As at 1 March 2016			7,186	208,014

Irrigation Control Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

7. Stocks

	2017	2016
	£	£
Stock - materials	9,000	42,074
	<u>9,000</u>	<u>42,074</u>

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	95,183	159,604
Prepayments and accrued income	3,333	-
Other debtors	56,404	56,447
	<u>154,920</u>	<u>216,051</u>

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	59,920	127,076
Bank loans and overdrafts	6,000	6,000
Corporation tax	144,915	(6,443)
Other taxes and social security	12,669	13,072
VAT	3,213	15,347
Other creditors	23,250	14,287
Accruals and deferred income	2,705	2,625
Directors' loan accounts	10,737	375
	<u>263,409</u>	<u>172,339</u>

10. Deferred Taxation

	2017	2016
	£	£
As at 1 March 2016	32,854	41,079
Deferred taxation	(24,964)	(8,225)
	<u>7,890</u>	<u>32,854</u>

The provision for deferred taxation is made up of accelerated capital allowances

Irrigation Control Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

11. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	2	2	2

12. Transactions With and Loans to Directors

Dividends paid to directors

13. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	308,500	132,000
	308,500	132,000

14. Ultimate Controlling Party

The company's ultimate controlling party is Mr P Breakey by virtue of his ownership of 100% of the issued share capital in the company.

15. General Information

Irrigation Control Limited Registered number 03862496 is a limited by shares company incorporated in England & Wales. The Registered Office is 8b Slutchers Lane, Centre Park, Warrington, Cheshire, WA1 1QL.

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.