

Registration number 05915766

I & C Associates Ltd

Director's report and financial statements

for the year ended 31 August 2014

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I & C Associates Ltd

Company information

Director	Ian M Durham
Secretary	T J Walker
Company number	05915766
Business address	8 Wyre Close Haddenham Aylesbury Bucks. HP17 8AU

I & C Associates Ltd

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I & C Associates Ltd

**Director's report
for the year ended 31 August 2014**

The director presents his report and the financial statements for the year ended 31 August 2014.

Principal activity

The principal activity of the company in the period under review was that of law costs drafting

Director

The director who served during the year is as stated below:

Ian M Durham

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 22 May 2015 and signed on its behalf by



**Ian M Durham
Director**

I & C Associates Ltd

**Profit and loss account
for the year ended 31 August 2014**

		2014	2013
	Notes	£	£
Turnover	2	<u>15,376</u>	<u>24,420</u>
Administrative expenses		(10,208)	(18,414)
Operating profit		<u>5,168</u>	<u>6,006</u>
Other interest receivable and similar income		<u>2</u>	<u>3</u>
Profit on ordinary activities before taxation		5,170	6,009
Tax on profit on ordinary activities	4	(991)	(1,192)
Profit for the year		<u>4,179</u>	<u>4,817</u>
Retained profit brought forward		3,510	3,693
Reserve Movements		(5,000)	(5,000)
Retained profit carried forward		<u><u>2,689</u></u>	<u><u>3,510</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

I & C Associates Ltd

**Balance sheet
as at 31 August 2014**

		2014		2013	
	Notes	£	£	£	£
Current assets					
Debtors	7	-		1,760	
Cash at bank and in hand		4,522		6,957	
		<u>4,522</u>		<u>8,717</u>	
Creditors: amounts falling due within one year	8	<u>(1,832)</u>		<u>(5,206)</u>	
Net current assets			<u>2,690</u>		<u>3,511</u>
Total assets less current liabilities			<u>2,690</u>		<u>3,511</u>
Net assets			<u>2,690</u>		<u>3,511</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account			<u>2,689</u>		<u>3,510</u>
Shareholders' funds			<u>2,690</u>		<u>3,511</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

I & C Associates Ltd

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 August 2014**

For the year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the director on 22 May 2015, and are signed on his behalf by:



Ian M Durham
Director

Registration number 05915766

The notes on pages 5 to 7 form an integral part of these financial statements.

I & C Associates Ltd

Notes to the financial statements for the year ended 31 August 2014

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Director's remuneration

	2014	2013
	£	£
Remuneration and other benefits	<u>6,000</u>	<u>12,000</u>

4. Tax on profit on ordinary activities

Analysis of charge in period	2014	2013
	£	£
Current tax		
UK corporation tax	<u>991</u>	<u>1,192</u>

5. Dividends

Dividends paid and proposed on equity shares

	2014	2013
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	<u>5,000</u>	<u>5,000</u>
	<u>5,000</u>	<u>5,000</u>

I & C Associates Ltd

**Notes to the financial statements
for the year ended 31 August 2014**

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6. Tangible fixed assets	Plant and machinery		Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 September 2013	1,270	358		1,628
At 31 August 2014	1,270	358		1,628
Depreciation				
At 1 September 2013	1,270	358		1,628
At 31 August 2014	1,270	358		1,628
At 31 August 2014	-	-		-
At 31 August 2013	-	-		-
7. Debtors		2014	2013	
		£	£	
Trade debtors		-	1,591	
Prepayments and accrued income		-	169	
		-	1,760	
8. Creditors: amounts falling due within one year		2014	2013	
		£	£	
Corporation tax		991	1,192	
Other taxes and social security costs		-	1,376	
Accruals and deferred income		841	2,638	
		1,832	5,206	

I & C Associates Ltd

**Notes to the financial statements
for the year ended 31 August 2014**

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9. Share capital	2014 £	2013 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

10. Controlling interest

The Director, Mr Ian M Durham has effective control of the company by the exercise of management and shareholding