

Company Registration No. SC557905 (Scotland)

I & C PROCESS SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2018
PAGES FOR FILING WITH REGISTRAR

I & C PROCESS SOLUTIONS LIMITED

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I & C PROCESS SOLUTIONS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	2018 £	£
Current assets			
Debtors	3	9,140	
Cash at bank and in hand		4,582	
		<u>13,722</u>	
Creditors: amounts falling due within one year	4	(147,449)	
		<u>(147,449)</u>	
Net current liabilities			(133,727)
			<u>(133,727)</u>
Capital and reserves			
Called up share capital	5		100
Profit and loss reserves			(133,827)
			<u>(133,827)</u>
Total equity			(133,727)
			<u>(133,727)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 16 November 2018 and are signed on its behalf by:

Mr Iain Doherty
Director

Company Registration No. SC557905

I & C PROCESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2018

1 Accounting policies

Company information

I & C Process Solutions Limited is a private company limited by shares incorporated in Scotland. The registered office is Unit 1 Axis Park, Orchardton Road, Cumbernauld, Glasgow, G68 9LB. The company incorporated on 16 February 2017.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

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

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of Income and Retained Earnings.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2.

I & C PROCESS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2018

3 Debtors

	2018
	£
Amounts falling due within one year:	
Trade debtors	5,704
Other debtors	3,436
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	9,140
	<hr/> <hr/>

4 Creditors: amounts falling due within one year

	2018
	£
Trade creditors	46,356
Amounts due to group undertakings	76,431
Other taxation and social security	21,275
Accruals and deferred income	3,387
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	147,449
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5 Called up share capital

	2018
	£
Ordinary share capital	
Issued and fully paid	
100 Ordinary of £1 each	100
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	100
	<hr/> <hr/>

