

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2014**  
**for**  
**I.c.s. & M. Limited**

**I.c.s. & M. Limited (Registered  
number: 04397020)**

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Accounts  
for the Year Ended 31 March  
2014**

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**I.c.s. & M.  
Limited**

**Company  
Information  
for the Year Ended 31 March  
2014**

**DIRECTORS:** D P Cowen  
PC Hambly

**SECRETARY:** M J Bowe

**REGISTERED OFFICE:** St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

**REGISTERED NUMBER:** 04397020 (England and Wales)

**ACCOUNTANTS:** Probusiness Ltd  
St Lawrence Lodge  
37 Chamberlain Street  
Wells  
Somerset  
BA5 2PQ

**I.c.s. & M. Limited (Registered  
number: 04397020)**

**Abbreviated Balance  
Sheet  
31 March  
2014**

	Notes	31.3.14 £	£	31.3.13 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>6,732</u>		<u>9,229</u>
			6,732		9,229
<b>CURRENT ASSETS</b>					
Stocks		14,412		12,123	
Debtors		81,629		78,394	
Cash at bank and in hand		<u>60,183</u>		<u>68,664</u>	
		156,224		159,181	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>71,848</u>		<u>81,898</u>	
<b>NET CURRENT ASSETS</b>			<u>84,376</u>		<u>77,283</u>
<b>TOTAL ASSETS LESS</b>					
<b>CURRENT</b>			91,108		86,512
<b>LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year			(3,291)		(3,530)
<b>PROVISIONS FOR LIABILITIES</b>			(587)		(599)
<b>NET ASSETS</b>			<u>87,230</u>		<u>82,383</u>

The notes form part of these abbreviated accounts

**I.c.s. & M. Limited (Registered  
number: 04397020)**

**Abbreviated Balance Sheet -  
continued  
31 March  
2014**

	Notes	31.3.14 £	£	31.3.13 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		20,000		20,000
Profit and loss account			<u>67,230</u>		<u>62,383</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>87,230</u>		<u>82,383</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386
- (a) and 387 of the Companies Act 2006 and 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
- (b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 September 2014 and were signed on its behalf by:

D P Cowen - Director

**I.c.s. & M. Limited (Registered  
number: 04397020)**

**Notes to the Abbreviated  
Accounts  
for the Year Ended 31 March  
2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet.

Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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 the profit and loss account in the period to which they relate.

**I.c.s. & M. Limited (Registered  
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**Notes to the Abbreviated Accounts -  
continued  
for the Year Ended 31 March  
2014**

**2. INTANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 April 2013  
and 31 March 2014

90,000

**AMORTISATION**

At 1 April 2013  
and 31 March 2014

90,000

**NET BOOK VALUE**

At 31 March 2014

-

At 31 March 2013

-

**3. TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 April 2013

50,515

Additions

94

At 31 March 2014

50,609

**DEPRECIATION**

At 1 April 2013

41,286

Charge for year

2,591

At 31 March 2014

43,877

**NET BOOK VALUE**

At 31 March 2014

6,732

At 31 March 2013

9,229

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:      Class:

Nominal  
value:

31.3.14  
£

31.3.13  
£

20,000      Ordinary

£1

20,000

20,000