

I-Corporate Risk Consultants Ltd

Abbreviated Accounts

31 March 2014

I-Corporate Risk Consultants Ltd
Registered number: 06123552
Abbreviated Balance Sheet
as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	7,340	9,204
Investments	3	1,881	1,881
		<u>9,221</u>	<u>11,085</u>
Current assets			
Debtors	114,333	118,004	
Cash at bank and in hand	103,973	17,357	
	<u>218,306</u>	<u>135,361</u>	
Creditors: amounts falling due within one year	(85,248)	(96,044)	
Net current assets		<u>133,058</u>	<u>39,317</u>
Total assets less current liabilities		<u>142,279</u>	<u>50,402</u>
Provisions for liabilities		(1,461)	(1,841)
Net assets		<u>140,818</u>	<u>48,561</u>
Capital and reserves			
Called up share capital	4	100	70
Profit and loss account		140,718	48,491
Shareholders' funds		<u>140,818</u>	<u>48,561</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

I-Corporate Risk Consultants Ltd

Notes to the Abbreviated Accounts

for the year ended 31 March 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% or 33.33% straight line
Motor vehicles	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease on a straight line basis.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 April 2013

42,827

Additions	2,883
At 31 March 2014	<u>45,710</u>

Depreciation

At 1 April 2013	33,623
Charge for the year	<u>4,747</u>
At 31 March 2014	<u>38,370</u>

Net book value

At 31 March 2014	<u>7,340</u>
At 31 March 2013	<u>9,204</u>

3 Investments £

Cost

At 1 April 2013	1,881
At 31 March 2014	<u>1,881</u>

The company holds 20% or more of the share capital of the following companies:

Company	Shares held Class	%	Capital and Profit (loss) reserves for the year	
			£	£
I-CRC Guvenlik ve Danismanlik Ticaret Limited Sirketi (incorporated in Turkey)	Ordinary	90	(23,004)	(50,662)

Further information

The company is not required to prepare group accounts as it qualifies as a small group. These accounts present information about the company as an individual undertaking and not about its group.

The figures for the subsidiary company listed above are for its financial year ended 31 December 2013 and have been converted from Turkish Lira at an exchange rate of 3.5659.

4 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>70</u>
	Nominal value	Number	Amount £	
Shares issued during the period:				
Ordinary shares	£1 each	30	<u>30</u>	

On 8 April 2013 the company issued 30 shares at par.