

# REGISTRAR OF COMPANIES

**I.C.H. Productions Ltd**

## **Directors' Report and Financial Statements**

31 July 2016

Company Registration Number  
02230229 (England and Wales)



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**Reference and administrative information 31 July 2016**

<b>Directors</b>	A W Fane Professor A J Copp
<b>Registered office</b>	30 Guildford Street London WC1N 1EH
<b>Company registration number</b>	02230229 (England and Wales)
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Banker</b>	RBS PO Box 39952 2 ½ Devonshire Square London EC2M 4XJ

## **Directors' report 31 July 2016**

The directors of ICH Productions Limited (Company Registration Number 02230229) present their annual report and financial statements for the year ended 31 July 2016.

### **Principal activities**

The company's principal activity in the year under review was the receipt of technology royalty receipts developed by the Institute of Child Health staff in prior years.

### **Results and dividend**

The company recorded an operating loss of £ 222 in the year (2015: £289). No gift aid (2015: £nil) was paid to the Parent Charity, The Child Health Research Charitable Incorporated Organisation (Charity Registration Number 1152623). The Directors do not recommend the payment of a dividend (2015: £nil). The loss for the year was due to administrative expenses exceeding interest income. This results in a negative net asset position for the Company, but this is not deemed to be an issue as the majority of creditors are to the Parent Charity.

The Company is no longer trading and is effectively dormant, subject to recovering historic debts.

### **Directors**

The present membership of the board is set out on Page 1. The directors held no beneficial interest in the issued ordinary share capital.

No director received any remuneration for services as a director in the year to 31 July 2016 (2015: £nil).

### **Statement of directors' responsibilities**

The directors are responsible for preparing the directors' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

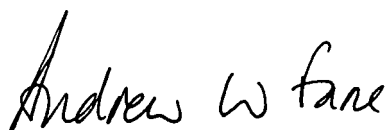
- ◆ select suitable accounting policies and then apply them consistently;
- ◆ make judgments and accounting estimates that are reasonable and prudent;
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

**Statement of directors' responsibilities** (continued)

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions within FRS 102 Section 1A and Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors on 13.12.16 and signed on their behalf by

A handwritten signature in black ink that reads "Andrew W Fane". The signature is written in a cursive, slightly slanted style.

A W Fane

Chairman

# Statement of income and retained earnings Year to 31 July 2016

	Notes	2016 £	2015 £
Turnover		713	217
Cost of sales		—	—
<b>Gross profit</b>		<b>713</b>	<b>217</b>
Administrative expenses		(935)	(506)
<b>Operating profit/ (loss)</b>		<b>(222)</b>	<b>(289)</b>
Interest receivable		220	220
<b>Profit/(Loss) for the year before Gift Aid and Taxation</b>	2	<b>(2)</b>	<b>(69)</b>
Payment due under Gift Aid		-	—
Taxation	3	-	—
<b>Profit/(Loss) for the year after Gift Aid and Taxation</b>		<b>(2)</b>	<b>(69)</b>
Loss retained brought forward	7	(8,575)	(8,506)
<b>(Loss) retained carried forward</b>		<b>(8,577)</b>	<b>(8,575)</b>

All of the charity's income and expenditure in the current year were derived from continuing operations.

There were no recognised gains and losses for the current and preceding years other than those shown above in the statement of income and retained earnings.

# Statement of financial position 31 July 2016

	Notes	2016 £	2015 £
<b>Current assets</b>			
Debtors	4	—	—
Cash at bank and in hand		73,616	73,030
		<u>73,616</u>	<u>73,030</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	5	(82,093)	(81,505)
		<u>(82,093)</u>	<u>(81,505)</u>
<b>Net assets</b>		<u>(8,477)</u>	<u>(8,475)</u>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account		(8,577)	(8,575)
<b>Shareholder's funds</b>	7	<u>(8,477)</u>	<u>(8,475)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) 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 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and FRS 102 Section 1A relating to small companies.

These financial statements of ICH Productions Limited were approved by the Board of Directors on 13. 12. 16 and signed on their behalf by

A W Fane  
Chairman



Registered Company No: 02230229 (England and Wales)

The principal accounting policies adopted; judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

ICH Productions Limited is a private company limited by shares and incorporated in England and Wales (Company Registration Number 02230229). The registered office is 30 Guildford Street, London WC1N 1EH. It is a wholly owned subsidiary of the Child Health Research CIO, a charity (Charity Registration Number 1152623).

**Basis of accounting**

These financial statements have been prepared in compliance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements are prepared in sterling and are rounded to the nearest pound.

**Reconciliation with previous Generally Accepted Accounting Practice**

This is the first year in which the financial statements have been prepared under FRS102.

In preparing the financial statements, the directors have considered whether in applying the accounting policies required by FRS102 a restatement of comparative items was needed. No restatements were required.

**Critical accounting estimates and areas of judgement**

There are no areas in the preparation of the financial statements that require the directors to make significant judgements or estimates.

**Assessment of going concern**

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The directors have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors are of the opinion that the company will have sufficient resources to meet its liabilities as they fall due.



**Turnover**

Turnover derives from the one principal activity of the company arising in the UK, and represents the receipt of technology royalty receipts developed by the Institute of Child Health staff in prior years. Revenue is stated net of VAT and is recognised when the royalties are earned, the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the company.

**Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the company to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and excludes recoverable VAT. Expenditure comprises the direct costs associated with the delivery of the company's services as well as general administrative support costs.

**Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 102 Section 1A.

**Trade and other debtors**

Trade and other debtors are initially recognised at the transaction price and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and demand deposits with banks.

**Trade and other creditors**

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Taxation**

The Company pays its taxable profits to its parent charity under gift aid and therefore no tax charge has arisen for the year.

**1 Information on directors and employees**

No payments were made to directors of the company in respect of services to the company for the years ended 31 July 2016 and 31 July 2015. The company had no employees for either year.

**2 Profit on ordinary activities before gift aid and taxation**

	2016 £	2015 £
Fees payable to the company's auditor for the audit of the company's annual accounts	-	—

**3 Taxation**

	2016 £	2015 £
Profit on ordinary activities before tax	-	—

**4 Debtors**

	2016 £	2015 £
Trade debtors	-	—

**5 Creditors: amounts falling due within one year**

	2016 £	2015 £
Owed to parent charity	81,493	80,893
Accruals and deferred income	600	612
	<b>82,093</b>	<b>81,505</b>

**6 Called up share capital**

	2016 £	2015 £
Allotted and fully paid, 100 ordinary shares of £1	100	100

**7 Reconciliation of movement in shareholder's funds**

	2016 £	2015 £
Opening shareholder's funds	(8,575)	(8,506)
Profit/(Loss) for the financial year	(2)	(69)
Closing shareholder's funds	(8,577)	(8,575)

**8 Related party transactions**

The company, as a wholly owned subsidiary of the Child Health Research CI (Charity Registration Number 1152623), has taken advantage of the exemption granted by Section 33.1A of FRS 102 from disclosure of transactions with other members of its group who qualify as related parties. There are no other related party transactions.

**9 Ultimate parent undertaking and controlling party**

The company's shares are ultimately and beneficially owned by the Child Health Research CIO.