

REGISTERED NUMBER: 02449788 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Icam Archive Systems Limited

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for the Year Ended 31 December 2018

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DIRECTORS:

J N Taylor
A M Wright
R Anteney

SECRETARY:

J N Taylor

REGISTERED OFFICE:

1 Premier House
Sneyd Street
Leek
Staffordshire
ST13 5HP

REGISTERED NUMBER:

02449788 (England and Wales)

ACCOUNTANTS:

Reach Accounting Solutions Limited
2 Premier House
Sneyd Street
Leek
Staffordshire
ST13 5HP

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		46,377		45,659
CURRENT ASSETS					
Stocks		58,251		54,674	
Debtors	5	<u>71,406</u>		<u>29,413</u>	
		129,657		84,087	
CREDITORS					
Amounts falling due within one year	6	<u>107,404</u>		<u>80,407</u>	
NET CURRENT ASSETS			<u>22,253</u>		<u>3,680</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			68,630		49,339
CREDITORS					
Amounts falling due after more than one year	7		(15,973)		-
PROVISIONS FOR LIABILITIES			<u>(5,231)</u>		<u>(6,323)</u>
NET ASSETS			<u>47,426</u>		<u>43,016</u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			<u>47,420</u>		<u>43,010</u>
			<u>47,426</u>		<u>43,016</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

Balance Sheet - continued
31 December 2018

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 September 2019 and were signed on its behalf by:

A M Wright - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Icam Archive Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on reducing balance, 20% on reducing balance, 15% on reducing balance and 10% on reducing balance
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Government grants

Government grants are being recognised over the useful economic life of the assets to which they relate, which in this case is 10 years.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 6) .

4. **TANGIBLE FIXED ASSETS**

COST

At 1 January 2018

Additions

Disposals

At 31 December 2018

DEPRECIATION

At 1 January 2018

Charge for year

Eliminated on disposal

At 31 December 2018

NET BOOK VALUE

At 31 December 2018

At 31 December 2017

Plant and
machinery
etc
£

128,775

20,830

(19,634)

129,971

83,116

9,525

(9,047)

83,594

46,377

45,659

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade debtors	61,318	24,802
Other debtors	10,088	4,611
	<u>71,406</u>	<u>29,413</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	8,994	26,646
Trade creditors	30,862	9,456
Taxation and social security	17,733	10,054
Other creditors	49,815	34,251
	<u>107,404</u>	<u>80,407</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18	31.12.17
	£	£
Other creditors	<u>15,973</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Bank overdrafts	<u>8,994</u>	<u>26,646</u>

The bank overdraft is secured by a mortgage debenture which has been submitted to Companies House detailing the specific and floating charges.

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year end £2,800 was owed to the company by A Wright and £1,300 was owed by R Anteney. These balances were repaid in full within nine months of the year end.

Furthermore, £500 was owed to J Taylor as at the year end.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.