

REGISTERED NUMBER: 02860398 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015
FOR
INTERNATIONAL CAR DISTRIBUTION
PROGRAMME LIMITED

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**INTERNATIONAL CAR DISTRIBUTION
PROGRAMME LIMITED (REGISTERED NUMBER: 02860398)**

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FOR THE YEAR ENDED 31 MARCH 2015**

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INTERNATIONAL CAR DISTRIBUTION PROGRAMME LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTORS:

A G Tongue
S V Young
L Buzzavo
E L Gendre

SECRETARY:

A G Tongue

REGISTERED OFFICE:

Central Boulevard
Blythe Valley Business Park
Solihull
B90 8AG

REGISTERED NUMBER:

02860398 (England and Wales)

AUDITORS:

Prime
Chartered Accountants
Statutory Auditor
Corner Oak
1 Homer Road
Solihull
B91 3QG

**REPORT OF THE INDEPENDENT AUDITORS TO
INTERNATIONAL CAR DISTRIBUTION
PROGRAMME LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of International Car Distribution Programme Limited for the year ended 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 21/12/2015 we reported as auditors to the members of the company on the full financial statements for the year ended 31 March 2015 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Emphasis of matter - going concern

Without qualifying our opinion, we draw attention to the accounting policy note in the financial statements which discloses the premise upon which the Company has prepared its financial statements by applying the going concern assumption. The Company incurred a net loss before tax of £231,380 during the year to 31 March 2015, and as of that date, the Company is owed £651,043 from its subsidiary company, ICDP Limited. ICDP Limited is insolvent at the balance sheet date therefore collectability of this debt would be in doubt if the subsidiary were to fail. These reasons indicate the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern."



Morgan Davies ACA (Senior Statutory Auditor)
for and on behalf of Prime
Chartered Accountants
Statutory Auditor
Corner Oak
1 Homer Road
Solihull
B91 3QG

Date: 21/12/15

**INTERNATIONAL CAR DISTRIBUTION
PROGRAMME LIMITED (REGISTERED NUMBER: 02860398)**

**ABBREVIATED BALANCE SHEET
31 MARCH 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	5,460	15,352
Investments	3	2	2
		<u>5,462</u>	<u>15,354</u>
CURRENT ASSETS			
Debtors		941,132	611,868
Cash at bank		65,528	502,956
		<u>1,006,660</u>	<u>1,114,824</u>
CREDITORS			
Amounts falling due within one year		528,418	412,914
		<u>528,418</u>	<u>412,914</u>
NET CURRENT ASSETS		<u>478,242</u>	<u>701,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>483,704</u>	<u>717,264</u>
RESERVES			
Income and expenditure account		483,704	717,264
		<u>483,704</u>	<u>717,264</u>

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 21 December 2015 and were signed on its behalf by:



A G Tongue - Director

The notes form part of these abbreviated accounts

INTERNATIONAL CAR DISTRIBUTION PROGRAMME LIMITED (REGISTERED NUMBER: 02860398)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis. The directors have reviewed a period of more than 12 months after the finalisation of the financial statements, looking in detail at the operations of the group and the income now being generated and forecast and their related costs. These forecasts show that the changes implemented by the directors in improving new business development, re-structuring the business, its locations and personnel will enable the business results to improve significantly and return to profit. The directors have also considered the cash requirements of the business and forecast that there will be sufficient working capital.

These forecasts come with an element of uncertainty due to their very nature, in particular there is an assumption that the level of consultancy work in the group will increase materially, the directors have implemented a strategy to achieve this increased level of consultancy which can be seen to now be delivering results in terms of current revenue; however if it is not achieved on an ongoing basis then the financial results will be materially affected. Therefore the directors have a system of monitoring financial performance regularly and will take appropriate actions if the level of risk increases.

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).

The company does not trade for profit and as such an income and expenditure account has been prepared linked to the full statutory financial statements as permitted by Section 474 (2) of the Companies Act 2006.

Turnover

The company was set up to undertake various projects of research for the benefit of the motor industry, reporting back its findings to subscribers.

The financial statements to 31 March 2015 cover a one year project which ran from 1 April 2014 until 31 March 2015.

It is not practical to match subscribers' funds with ongoing costs of specific projects due to the nature and variety of projects undertaken. Subscriptions are annual and are included in the accounts on an accrued income basis regardless as to when funds are received.

Tangible fixed assets

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

Computer equipment - 33.33% on cost

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

INTERNATIONAL CAR DISTRIBUTION PROGRAMME LIMITED (REGISTERED NUMBER: 02860398)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES - continued

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. Contributions totalling £3,213 (2014: £3,570) were payable to the fund at the year end and are included in other creditors.

Researchers' fees and expenses

These costs represent researchers' time and expenses in connection with the various projects undertaken. The expenditure is written off against revenue in the period in which it is incurred.

Taxation

The company qualifies for mutual trader status and as such no provision for UK Corporation tax has been made on any profit arising other than in respect of investment income.

Expenditure on equipment, fixtures and fittings

This type of expenditure is written off against revenue in the period in which it is incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	46,057
Additions	8,190
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At 31 March 2015	54,247
DEPRECIATION	
At 1 April 2014	30,705
Charge for year	18,082
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At 31 March 2015	48,787
NET BOOK VALUE	
At 31 March 2015	5,460
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At 31 March 2014	15,352
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**INTERNATIONAL CAR DISTRIBUTION
PROGRAMME LIMITED (REGISTERED NUMBER: 02860398)**

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2014 and 31 March 2015	2
NET BOOK VALUE	
At 31 March 2015	2
At 31 March 2014	2

The company's investments at the Balance Sheet date in the share capital of companies include the following:

ICDP Limited

Nature of business: Consulting work for the motor industry.

Class of shares:	%
Ordinary	holding 100.00

	2015 £	2014 £
Aggregate capital and reserves	(421,375)	(335,391)
Loss for the year	(85,984)	(202,786)

4. GUARANTEES

The company is limited by guarantee. Every director of the company has undertaken to contribute £1 to the assets of the company if it should be wound up while he is a director or within one year after he ceases to be a director for payment of the company's debts and liabilities contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves.