

**Registered Number 08875497**

**ICAPS ENTERPRISES LIMITED**

**Abbreviated Accounts**

**31 March 2015**

## Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015
		£
<b>Fixed assets</b>		
Intangible assets	2	39,900
Tangible assets	3	5,960
		<u>45,860</u>
<b>Current assets</b>		
Debtors		42,686
Cash at bank and in hand		17,515
		<u>60,201</u>
<b>Creditors: amounts falling due within one year</b>		<u>(20,687)</u>
<b>Net current assets (liabilities)</b>		<u>39,514</u>
<b>Total assets less current liabilities</b>		<u>85,374</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(87,009)</u>
<b>Total net assets (liabilities)</b>		<u><u>(1,635)</u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		(1,735)
<b>Shareholders' funds</b>		<u><u>(1,635)</u></u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 July 2015

And signed on their behalf by:

**Mr P Naidoo, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

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

**Going concern**

The company made a loss in its first accounting period and has a deficit on shareholders funds at 31 March 2015. However, in view of the expected profitability in 2015-16 and the ongoing support of the director the financial statements have been prepared on a going concern basis.

**Turnover policy**

Turnover in the profit and loss account represents amounts receivable for services supplied in the year. Turnover is exempt from VAT.

**Tangible assets depreciation policy**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

**Motor cars**

25% on the reducing balance

**Fixtures, fittings and equipment**

20% on the reducing balance

**Intangible assets amortisation policy****Goodwill**

The franchise fee is written off on a straight line basis over an estimated useful economic life of 20 years in line with the provisions of FRS 10 "Goodwill and Intangible Assets".

**Other accounting policies****Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance

payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding

## 2 Intangible fixed assets

	£
<b>Cost</b>	
Additions	42,000
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>42,000</u>
<b>Amortisation</b>	
Charge for the year	2,100
On disposals	-
At 31 March 2015	<u>2,100</u>
<b>Net book values</b>	
At 31 March 2015	<u><u>39,900</u></u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
Additions	7,846
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>7,846</u>
<b>Depreciation</b>	
Charge for the year	1,886
On disposals	-
At 31 March 2015	<u>1,886</u>
<b>Net book values</b>	
At 31 March 2015	<u><u>5,960</u></u>

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