

Registered number
08875497

iCaps Enterprises Ltd

Filleted Accounts

31 March 2022

iCaps Enterprises Ltd**Registered number:** 08875497**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	3	54,450	58,500
Tangible assets	4	12,417	12,975
Investments	5	210,000	210,000
		<u>276,867</u>	<u>281,475</u>
Current assets			
Debtors	6	7,824	1,376
Cash at bank and in hand		127,168	292,775
		<u>134,992</u>	<u>294,151</u>
Creditors: amounts falling due within one year	7	(124,562)	(275,166)
Net current assets		<u>10,430</u>	<u>18,985</u>
Total assets less current liabilities		<u>287,297</u>	<u>300,460</u>
Creditors: amounts falling due after more than one year	8	(42,059)	(50,000)
Net assets		<u>245,238</u>	<u>250,460</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		245,138	250,360
Shareholder's funds		<u>245,238</u>	<u>250,460</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.

The member has 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Naidoo

Director

Approved by the board on 3 October 2022

iCaps Enterprises Ltd
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Vehicles	over 4 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	97	76
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 April 2021		81,000
At 31 March 2022		81,000
Amortisation		
At 1 April 2021		22,500
Provided during the year		4,050
At 31 March 2022		26,550
Net book value		

At 31 March 2022	54,450
At 31 March 2021	58,500

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2021	17,180	14,090	31,270
Additions	2,874	-	2,874
At 31 March 2022	20,054	14,090	34,144
Depreciation			
At 1 April 2021	9,411	8,884	18,295
Charge for the year	2,130	1,302	3,432
At 31 March 2022	11,541	10,186	21,727
Net book value			
At 31 March 2022	8,513	3,904	12,417
At 31 March 2021	7,769	5,206	12,975

5 Investments

	Other investments £
Cost	
At 1 April 2021	210,000
At 31 March 2022	210,000

6 Debtors

	2022 £	2021 £
Trade debtors	6,650	(859)
Other debtors	1,174	2,235
	7,824	1,376

7 Creditors: amounts falling due within one year

2022 £	2021 £
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Bank loans and overdrafts	-	1,268
Trade creditors	28,929	20,672
Amounts owed to group undertakings and undertakings in which the company has a participating interest	34,607	165,000
Taxation and social security costs	34,916	63,771
Other creditors	26,110	24,455
	<u>124,562</u>	<u>275,166</u>

8 Creditors: amounts falling due after one year	2022	2021
	£	£
Bank loans	<u>42,059</u>	<u>50,000</u>

9 Other information

iCaps Enterprises Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Unit 1

Wallbridge Mills

Frome

Somerset

BA11 5JZ

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.