Icarus Communications Ltd

Company No. NI631617

Information for Filing with The Registrar

31 March 2019

at 31 March 2019

Company No. NI631617	**Notes**	**2019**
		£
Fixed assets		
Tangible assets	2	-
Current assets		
Stocks	3	-
Debtors	4	3,349
		3,349
Creditors: Amount falling due within one year	5	4,615
Net current assets		7,964
Total assets less current liabilities		7,964
Creditors: Amounts falling due after more than	6	(7,467)
Net assets		497
Capital and reserves		
Called up share capital		100
Profit and loss account	7	397
Total equity		497

These accounts have been prepared in accordance with the special provisions appl companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2019 the company was entitled to exemption from a section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance wit 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requireme Companies Act 2006 with respect to accounting records and the preparation of acc

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not the Registrar a copy of the company's profit and loss account.

Approved by the board on 31 March 2019
And signed on its behalf by:

O. Waters
Director

1 **Accounting policies**

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financ
Standard applicable in the UK and Republic of Ireland (as applied to small entit
1A of the standard) and the Companies Act 2006 . There were no material de
that standard.

The accounts have been prepared under the historical cost convention as modi
revaluation of certain fixed assets and in accordance with the accounting polici

The accounts are presented in Sterling, which is the functional currency of the c

Turnover

Turnover is measured at the fair value of the consideration received or receivab
is reduced for estimated customer returns, rebates and other similar allowance

Revenue from the sale of goods is recognised when all the following conditions
satisfied:
• the Company has transferred to the buyer the significant risks and rewards of
of the
goods;
• the Company retains neither continuing managerial involvement to the degre
associated
with ownership nor effective control over the goods sold;
• the amount of revenue can be measured reliably;
• it is probable that the economic benefits associated with the transaction will fl
Company;
and
• the costs incurred or to be incurred in respect of the transaction can be measu

Specifically, revenue from the sale of goods is recognised when goods are deliv
legal title is passed.

Intangible fixed assets

Intangible fixed assets are carried at cost less accumulated amortisation and im
losses.

Taxation

Income tax expense represents the sum of the tax currently payable and deferr

The tax currently payable is based on taxable profit for the year. Taxable profit profit as reported in the profit and loss account because of items of income or e are taxable or deductible in other years and items that are never taxable or ded Company's liability for current tax is calculated using tax rates that have been e substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts and liabilities in the financial statements and the corresponding tax bases used computation of taxable profit. Deferred tax liabilities are generally recognised f temporary differences. Deferred tax assets are generally recognised for all dedu differences to the extent that it is probable that taxable profits will be available which those deductible temporary differences can be utilised. The carrying amo deferred tax assets is reviewed at the end of each reporting period and reduced extent that it is no longer probable that sufficient taxable profits will be availabl

Deferred tax assets and liabilities are measured at the tax rates that are expecte the period in which the liability is settled or the asset realised, based on tax rate laws) that have been enacted or substantively enacted by the end of the reporti

Current or deferred tax for the year is recognised in profit or loss, except when items that are recognised in other comprehensive income or directly in equity, case, the current and deferred tax is also recognised in other comprehensive in

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt the profit and loss account.

No depreciation is provided in respect of investment properties.

Investments

Unlisted investments are recognised initially at fair value less attributable trans Subsequent to initial recognition, any changes in fair value are recognised in pr

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to co sell. Costs, which comprise direct production costs, are based on the method m appropriate to the type of inventory class, but usually on a first-in-first-out basi are charged to profit or loss as incurred. Net realisable value is based on the es

When stocks are sold, the carrying amount of those stocks is recognised as an e the period in which the related revenue is recognised. The amount of any write stocks to net realisable value and all losses of stocks are recognised as an exper period in which the write-down or loss occurs. The amount of any reversal of an down of stocks is recognised as a reduction in the amount of inventories recog expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stat amortised cost using the effective interest method, less impairment losses for b doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabi including bank loans, are measured initially at fair value, net of transaction cost measured subsequently at amortised cost using the effective interest method.

Foreign currencies

Transactions in currencies, other than the functional currency of the Company, at the rate of exchange on the date the transaction occurred. Monetary items de in other currencies are translated at the rate prevailing at the end of the reporti differences are taken to the profit and loss account. Non-monetary items that a at historic cost in a foreign currency are not retranslated.

Leased assets

Where the company enters into a lease which entails taking substantially all the rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownersh Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Compa fair value at the inception of the lease or, if lower, at the present value of the m payments. The corresponding liability to the lessor is included in the balance sh finance lease obligation. Lease payments are apportioned between finance exp reduction of the lease obligation so as to achieve a constant rate of interest on t remaining balance of the liability. Finance expenses are recognised immediately loss, unless they are directly attributable to qualifying assets, in which case they capitalised in accordance with the Company's policy on borrowing costs (see th

Assets held under finance leases are depreciated in the same way as owned ass

Operating lease payments are recognised as an expense on a straight-line basis

In the event that lease incentives are received to enter into operating leases, su are recognised as a liability. The aggregate benefit of incentives is recognised a of rental expense on a straight-line basis.

Pensions

The Company operates a defined contribution plan for its employees. A defined plan is a pension plan under which the company pays fixed contributions into a entity. Once the contributions have been paid the company has no further payr obligations. The contributions are recognised as expenses when they fall due. A paid are shown in accruals in the balance sheet. The assets of the plan are held from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a constructive obligation that probably requires settlement by a transfer of econc and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year Company becomes aware of the obligation, and are measured at the best estim balance sheet date of the expenditure required to settle the obligation, taking ir relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried balance sheet.

2 Tangible fixed assets

	Fixture fittinc an
Cost or revaluation	
Additions	3,00
At 31 March 2019	3,00
Depreciation	
Charge for the year	3,00
At 31 March 2019	3,00
Net book values	
At 31 March 2019	

3 Stocks

	2019 £
Finished goods	-
	-

4 Debtors

	2019 £
Other debtors	3,349
	3,349

5 Creditors:
amounts falling due within one year

	2019 £
Bank loans and overdrafts	3,134
Corporation tax	1,354
Loans from directors	(9,566)
Accruals and deferred income	463
	(4,615)

6 **Creditors:**

amounts falling due after more than one

	2019
	£
Bank loans and overdrafts	7,467
	7,467

7 **Reserves**

Profit and loss account - includes all current and prior period retained profits a

8 **Dividends**

	2019
	£
Dividends for the period:	
Dividends paid in the period	1,000
	1,000
Dividends by type:	
Equity dividends	1,000
	1,000

9 **Additional information**

Its registered number is:
NI631617
Unit 4 114 High Street
Holywood
Co Down
BT18 9HW