

Abridged Accounts  
for the year ended 31 December 2020  
for  
ICB GLOBAL

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ICB GLOBAL  
Statement of Financial Position  
As at 31 December 2020

	Notes	2020 £	2019 £
<b>Current assets</b>			
Debtors		41,545	52,721
Cash at bank and in hand		13,082	22,520
		<b>54,627</b>	<b>75,241</b>
<b>Creditors: amount falling due within one year</b>		(41,214)	(38,986)
<b>Net current assets</b>		<b>13,413</b>	<b>36,255</b>
<b>Total assets less current liabilities</b>			
		13,413	36,255
<b>Creditors: amount falling due after more than one year</b>		(22,000)	(22,000)
<b>Net liabilities</b>		<b>(8,587)</b>	<b>14,255</b>
<b>Capital and reserves</b>			
Profit and loss account		(8,587)	14,255
<b>Members' funds</b>		<b>(8,587)</b>	<b>14,255</b>

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 30 September 2021 and were signed on its behalf by:

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A E E Copeland  
Director

Notes to the Abridged Financial Statements  
For the year ended 31 December 2020

**General Information**

ICB GLOBAL is a private company, limited by guarantee, registered in England and Wales, registration number 05722167, registration address Suite G02 Aston Court, Kingsmead Business Park, Frederick Place, High Wycombe, HP11 1JU

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

## **Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

## **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

### **2. Average number of employees**

Average number of employees during the year was 1 (2019 : 1).

### **3. Financial Commitments, Guarantees and Contingencies**

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount £494,406 (2019: £559,583). The financial commitments is in respect to a 10 year office lease with a break clause at 7 year point.

#### **4. Income and expenditure account**

Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he is a member or within one year after he ceases to be a member, 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 contributories among themselves.