

Intelligent Distributed Controls Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Intelligent Distributed Controls Limited

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Intelligent Distributed Controls Limited

Company Information

Directors S Barnett
K Buckley

Company secretary J A Buckley

Registered office 5 Prospect Place
Millennium Way
Pride Park
Derby
DE24 8HG

Bankers HSBC plc
1 St Peters Street
Derby
Derbyshire
DE1 2AE

Accountants Ashgates Corporate Services Limited
5 Prospect Place
Millennium Way
Pride Park
Derby
DE24 8HG

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Statutory Accounts of
Intelligent Distributed Controls Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Intelligent Distributed Controls Limited for the year ended 31 December 2016 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Intelligent Distributed Controls Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Intelligent Distributed Controls Limited and state those matters that we have agreed to state to the Board of Directors of Intelligent Distributed Controls Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Intelligent Distributed Controls Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Intelligent Distributed Controls Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Intelligent Distributed Controls Limited. You consider that Intelligent Distributed Controls Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Intelligent Distributed Controls Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Ashgates Corporate Services Limited
5 Prospect Place
Millennium Way
Pride Park
Derby
DE24 8HG

Date:.....

Intelligent Distributed Controls Limited

(Registration number: 04475521)

Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	39,288	10,790
Current assets			
Stocks		8,851	6,921
Debtors	<u>5</u>	513,659	159,860
Cash at bank and in hand		<u>861,458</u>	<u>596,413</u>
		1,383,968	763,194
Creditors: Amounts falling due within one year	<u>6</u>	<u>(546,087)</u>	<u>(252,199)</u>
Net current assets		<u>837,881</u>	<u>510,995</u>
Total assets less current liabilities		877,169	521,785
Provisions for liabilities		<u>(3,519)</u>	<u>(162)</u>
Net assets		<u>873,650</u>	<u>521,623</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>872,650</u>	<u>520,623</u>
Total equity		<u>873,650</u>	<u>521,623</u>

The notes on pages 5 to 8 form an integral part of these financial statements.

Intelligent Distributed Controls Limited

(Registration number: 04475521)

Balance Sheet as at 31 December 2016

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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 the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14 August 2017 and signed on its behalf by:

.....

K Buckley

Director

The notes on pages 5 to 8 form an integral part of these financial statements.

Intelligent Distributed Controls Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England.

The address of the registered office is given in the company information on page 1 of the financial statements.

The principal place of business is in Derby, Derbyshire.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£).

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Intelligent Distributed Controls Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25%, 30% and 50% reducing balance
Motor Vehicles	30% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss when they are incurred.

Intelligent Distributed Controls Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 11 (2015 - 10).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2016	29,053	29,980	59,033
Additions	16,476	20,995	37,471
Disposals	(647)	(15,820)	(16,467)
At 31 December 2016	44,882	35,155	80,037
Depreciation			
At 1 January 2016	25,173	23,070	48,243
Charge for the year	1,633	4,113	5,746
Eliminated on disposal	-	(13,240)	(13,240)
At 31 December 2016	26,806	13,943	40,749
Carrying amount			
At 31 December 2016	18,076	21,212	39,288
At 31 December 2015	3,880	6,910	10,790

5 Debtors

	2016 £	2015 £
Trade debtors	504,920	151,739
Other debtors	8,739	8,121
	<u>513,659</u>	<u>159,860</u>

Intelligent Distributed Controls Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

6 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		64,744	35,848
Taxation and social security		92,873	62,463
Corporation tax		59,472	63,727
Other creditors		328,998	90,161
		<u>546,087</u>	<u>252,199</u>

7 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

8 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £29,385 (2015 - £34,802).

9 Transition to FRS 102

The financial statements are the company's first financial statements that comply with FRS102. The date of transition to FRS102 was 1 January 2015.

The transition to FRS102 has not resulted in any changes between the amounts prepared previously under UK GAAP and those presented in compliance with FRS102.

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.