Registration number: 04475521

Intelligent Distributed Controls Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

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 2018

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 2018 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.

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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 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	41,741	43,949
Current assets			
Stocks		16,156	6,433
Debtors	5	161,830	296,458
Cash at bank and in hand		1,630,013	1,116,324
		1,807,999	1,419,215
Creditors: Amounts falling due within one year	6	(389,884)	(431,970)
Net current assets		1,418,115	987,245
Total assets less current liabilities		1,459,856	1,031,194
Provisions for liabilities		(5,278)	(5,115)
Net assets		1,454,578	1,026,079
Capital and reserves			
Called up share capital	7	780	780
Capital redemption reserve		220	220
Profit and loss account		1,453,578	1,025,079
Total equity		1,454,578	1,026,079

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 2018

For the financial year ending 31 December 2018 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 19 June 2019 and signed on its behalf by:

.....

K Buckley
Director

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

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 (£) and rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis.

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.

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 tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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.

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.

Research and development

Reseach and development expenditure is written off as incurred.

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.

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 13 (2017 - 12).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2018	60,979	35,155	96,134
Additions	5,798	-	5,798
Disposals	-	(10,995)	(10,995)
At 31 December 2018	66,777	24,160	90,937
Depreciation			
At 1 January 2018	33,227	18,958	52,185
Charge for the year	3,904	3,891	7,795
Eliminated on disposal	-	(10,784)	(10,784)
At 31 December 2018	37,131	12,065	49,196
Carrying amount			
At 31 December 2018	29,646	12,095	41,741
At 31 December 2017	27,752	16,197	43,949

5 Debtors

	2018 £	2017 £
Trade debtors	156,678	290,741
Other debtors	5,152	5,717
	161,830	296,458

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	17,289	14,955
Taxation and social security	219,377	208,506
Other creditors	153,218	208,509
	389,884	431,970

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	780	780	780	780

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £56,079 (2017 - £64,800).

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.