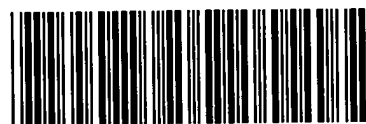


ICW POWERMODE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

TUESDAY



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COMPANIES HOUSE

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ICW POWERMODE LIMITED**INDEPENDENT AUDITORS' REPORT TO ICW POWERMODE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of ICW Powermode Limited for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Jonathan Crook (Senior Statutory Auditor)
for and on behalf of Myers Clark

14 December 2015

Chartered Accountants
Statutory Auditor

Egale 1
80 St Albans Road
Watford
Hertfordshire
WD17 1DL

ICW POWERMODE LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
Current assets					
Debtors		4,011,308		3,647,479	
Cash at bank and in hand		789,166		184,397	
		<u>4,800,474</u>		<u>3,831,876</u>	
Creditors: amounts falling due within one year		<u>(1,888,987)</u>		<u>(1,491,991)</u>	
Total assets less current liabilities		<u>2,911,487</u>		<u>2,339,885</u>	
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			<u>2,911,387</u>		<u>2,339,785</u>
Shareholders' funds			<u>2,911,487</u>		<u>2,339,885</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14 December 2015

I C Wright
Director



B Harvey
Director



Company Registration No. 04843321

ICW POWERMODE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015****1 Accounting policies****1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	Straight line over 4 years
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1.5 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under contracts. It is measured at the fair value of the right to consideration but excludes value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to customers is included in debtors.

2 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

ICW POWERMODE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015****3 Related party relationships and transactions****Loans from directors**

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
I C Wright -	-	788,093	24,593	-	-	812,686
B Harvey -	-	-	46,044	-	-	46,044
		<u>788,093</u>	<u>70,637</u>	<u>-</u>	<u>-</u>	<u>858,730</u>

The loans are interest-free and there are no fixed terms for repayment.

Related party transactions

Mr I C Wright is a director of Ian Wright Associates Limited. During the year the company paid management charges of £240,000 (2014: £190,000) to Ian Wright Associates Limited on normal commercial terms. Included in creditors at 31 March 2015 is an amount of £112,462 (2014: £117,217) owing to Ian Wright Associates Limited.

Mr I C Wright is also a director of Galileo Connect Limited. Included in debtors at 31 March 2015 is an amount of £3,003,653 (2014: £2,918,703) owed by Galileo Connect Limited.