

Registered number
06090607

Ikon Enterprise Limited

Filleled Accounts

31 March 2017

Ikon Enterprise Limited**Registered number:** 06090607**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	83,245	101,427
Current assets			
Stocks		207,825	148,772
Debtors	4	191,294	212,061
Cash at bank and in hand		80,354	57,124
		<u>479,473</u>	<u>417,957</u>
Creditors: amounts falling due within one year	5	(522,302)	(454,169)
Net current liabilities		<u>(42,829)</u>	<u>(36,212)</u>
Total assets less current liabilities		<u>40,416</u>	<u>65,215</u>
Creditors: amounts falling due after more than one year	6	(36,764)	(50,839)
Net assets		<u>3,652</u>	<u>14,376</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,552	14,276
Shareholders' funds		<u>3,652</u>	<u>14,376</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A C S Chung

Director

Approved by the board on 20 December 2017

Ikon Enterprise Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods supplied to customers.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	10% on cost
Plant and machinery	25% on cost
Motor vehicles	25% on cost

Stocks

Stocks are measured at the lower of cost and estimated selling price.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>28</u>	<u>29</u>

3 Tangible fixed assets

	Leasehold improvements	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2016	101,952	76,556	166,996	345,504
Additions	-	18,195	-	18,195
At 31 March 2017	<u>101,952</u>	<u>94,751</u>	<u>166,996</u>	<u>363,699</u>
Depreciation				
At 1 April 2016	40,685	74,350	129,042	244,077
Charge for the year	10,193	6,712	19,472	36,377
At 31 March 2017	<u>50,878</u>	<u>81,062</u>	<u>148,514</u>	<u>280,454</u>
Net book value				
At 31 March 2017	<u>51,074</u>	<u>13,689</u>	<u>18,482</u>	<u>83,245</u>
At 31 March 2016	61,267	2,206	37,954	101,427

4 Debtors	2017	2016
	£	£
Trade debtors	176,984	205,602
Other debtors	14,310	6,459
	<u>191,294</u>	<u>212,061</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	177,829	52,930
Obligations under finance lease and hire purchase contracts	16,741	21,676
Trade creditors	185,376	253,251
Corporation tax	7,545	10,495
Other taxes and social security costs	44,930	38,495
Other creditors	89,881	77,322
	<u>522,302</u>	<u>454,169</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£

Bank loans	26,991	24,358
Obligations under finance lease and hire purchase contracts	9,773	26,481
	<u>36,764</u>	<u>50,839</u>

7 Other information

Ikron Enterprise Limited is a private company limited by shares and incorporated in England. Its registered office is:

454 Ewell Road
 Surbiton
 Surrey
 KT6 7EL

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.