Registered number
06090607

Ikon Enterprise Limited

Filleted Accounts

31 March 2018

Ikon Enterprise Limited

Registered number: 06090607

Balance Sheet

as at 31 March 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		99,469		83,245
Current assets					
Stocks		262,138		207,825	
Debtors	4	188,317		191,294	
Cash at bank and in hand		103,432		80,354	
		553,887		479,473	
Creditors: amounts falling due within one year	5	(628,829)		(522,302)	
Net current liabilities			(74,942)		(42,829)
Total assets less current liabilities			24,527		40,416
Creditors: amounts falling due after more than one year	6		(20,217)		(36,764)
Net assets			4,310		3,652
Capital and reserves					
Called up share capital			100		100
Profit and loss account			4,210		3,552
Shareholders' funds			4,310		3,652

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 3 December 2018

Ikon Enterprise Limited

Notes to the Accounts

for the year ended 31 March 2018

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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

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

Pensions

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

2 Employees

	2018	2017
	Number	Number

Average number of persons employed by the company	28	28

3 Tangible fixed assets

	Leasehold improvements	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2017	101,952	94,751	166,996	363,699
Additions	14,913	26,703	18,485	60,101
Disposals	-	-	(39,955)	(39,955)
At 31 March 2018	116,865	121,454	145,526	383,845
Depreciation				
At 1 April 2017	50,878	81,062	148,514	280,454
Charge for the year	11,684	13,387	16,406	41,477
On disposals	-	-	(37,555)	(37,555)
At 31 March 2018	62,562	94,449	127,365	284,376
Net book value				
At 31 March 2018	54,303	27,005	18,161	99,469
At 31 March 2017	51,074	13,689	18,482	83,245

4 Debtors

	2018	2017
	£	£
Trade debtors	174,415	176,984
Other debtors	13,902	14,310
	188,317	191,294

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	185,545	177,829
Obligations under finance lease and hire purchase contracts	11,055	16,741
Trade creditors	340,690	185,376
Corporation tax	2,987	7,545
Other taxes and social security costs	7,740	44,930
Other creditors	80,812	89,881
	628,829	522,302

6 Creditors: amounts falling due after one year

	2018	2017
	£	£

Bank loans	8,717	26,991
Obligations under finance lease and hire purchase contracts	11,500	9,773
	20,217	36,764

7 Other information

Ikon 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.