

REGISTERED NUMBER: 09051321 (England and Wales)

Iceberg Press Limited
Unaudited Financial Statements
for the Year Ended 31 July 2017

Iceberg Press Limited (Registered number: 09051321)

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Iceberg Press Limited

Company Information

for the year ended 31 July 2017

DIRECTORS:

GRJ Foreman
D Parker
Ms JL Sykes

REGISTERED OFFICE:

Thorne House
Turners Hill Road
Crawley Down
Crawley
West Sussex
RH10 4HQ

REGISTERED NUMBER:

09051321 (England and Wales)

ACCOUNTANTS:

McMillan & Co LLP
Chartered Accountants
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

Iceberg Press Limited (Registered number: 09051321)

Balance Sheet

31 July 2017

		2017		2016 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		3,804		6,476
Investments	6		<u>100</u>		<u>100</u>
			3,904		6,576
CURRENT ASSETS					
Stocks		4,682		5,510	
Debtors	7	<u>221,540</u>		<u>206,298</u>	
Cash at bank and in hand		<u>120,609</u>		<u>79,906</u>	
		346,831		291,714	
CREDITORS					
Amounts falling due within one year	8	<u>305,870</u>		<u>190,102</u>	
NET CURRENT ASSETS			40,961		101,612
TOTAL ASSETS LESS CURRENT LIABILITIES			44,865		108,188
CREDITORS					
Amounts falling due after more than one year	9		(20,000)		(80,000)
PROVISIONS FOR LIABILITIES	11		<u>(723)</u>		<u>(1,295)</u>
NET ASSETS			24,142		26,893
CAPITAL AND RESERVES					
Called up share capital	12		1,225		1,225
Share premium			9,975		9,975
Retained earnings			<u>12,942</u>		<u>15,693</u>
SHAREHOLDERS' FUNDS			24,142		26,893

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Iceberg Press Limited (Registered number: 09051321)

Balance Sheet - continued

31 July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 16 November 2017 and were signed on its behalf by:

D Parker - Director

Iceberg Press Limited (Registered number: 09051321)

Notes to the Financial Statements for the year ended 31 July 2017

1. STATUTORY INFORMATION

Iceberg Press Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, was amortised evenly over its estimated useful life of one year.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Investments in associates

Investments in associate undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Iceberg Press Limited (Registered number: 09051321)

Notes to the Financial Statements - continued for the year ended 31 July 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 August 2016
and 31 July 2017

57,476

AMORTISATION

At 1 August 2016
and 31 July 2017

57,476

NET BOOK VALUE

At 31 July 2017
At 31 July 2016

-
-

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2016	2,263	13,842	16,105
Additions	-	3,261	3,261
At 31 July 2017	<u>2,263</u>	<u>17,103</u>	<u>19,366</u>
DEPRECIATION			
At 1 August 2016	815	8,814	9,629
Charge for year	289	5,644	5,933
At 31 July 2017	<u>1,104</u>	<u>14,458</u>	<u>15,562</u>
NET BOOK VALUE			
At 31 July 2017	<u>1,159</u>	<u>2,645</u>	<u>3,804</u>
At 31 July 2016	<u>1,448</u>	<u>5,028</u>	<u>6,476</u>

Iceberg Press Limited (Registered number: 09051321)

Notes to the Financial Statements - continued for the year ended 31 July 2017

6. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 August 2016 and 31 July 2017	<u>100</u>
NET BOOK VALUE	
At 31 July 2017	<u>100</u>
At 31 July 2016	<u>100</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Associated company

Pirates Ahoy! Limited

Registered office:

Nature of business: Publishing

Class of shares:

Ordinary

%
holding
100.00

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016 as restated
	£	£
Trade debtors	35,054	46,197
Amounts owed by group undertakings	99,527	60,869
Other debtors	3,060	3,060
VAT	3,538	4,657
Prepayments and accrued income	80,361	91,515
	<u>221,540</u>	<u>206,298</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016 as restated
	£	£
Other loans	60,000	-
Trade creditors	47,802	39,542
Corporation tax	17,083	8,945
Other creditors	2,000	1,250
Directors' current accounts	34,039	14,178
Accruals and deferred income	144,946	126,187
	<u>305,870</u>	<u>190,102</u>

The director's current accounts are unsecured, bear no interest and have no fixed repayment date.

Iceberg Press Limited (Registered number: 09051321)

Notes to the Financial Statements - continued for the year ended 31 July 2017

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016 as restated
	£	£
Other loans - 1-2 years	20,000	60,000
Other loans - 2-5 years	-	20,000
	<u>20,000</u>	<u>80,000</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016 as restated
	£	£
Other loans	<u>80,000</u>	<u>80,000</u>

11. PROVISIONS FOR LIABILITIES

	2017	2016 as restated
	£	£
Deferred tax		
Accelerated capital allowances	<u>723</u>	<u>1,295</u>

	Deferred tax £
Balance at 1 August 2016	1,295
Credit to Income Statement during year	(572)
Balance at 31 July 2017	<u>723</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016 as restated
Number:	Class:	Nominal value:	£	£
1,225	Ordinary	£1	<u>1,225</u>	<u>1,225</u>

13. RELATED PARTY DISCLOSURES

In the opinion of the directors the company is controlled by D Parker, JL Sykes and G Foreman.

Iceberg Press Limited (Registered number: 09051321)

Notes to the Financial Statements - continued **for the year ended 31 July 2017**

14. FIRST YEAR ADOPTION

This is the first year in which the entity has adopted FRS102. The director has reviewed in detail the requirements of FRS102 and having considered all aspects of the entity's accounting policies, the director is able to confirm that there were no adjustments necessary to any comparative amounts as a result of the transition to 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.