

REGISTERED NUMBER: 09051321 (England and Wales)

Iceberg Press Limited
Unaudited Financial Statements
for the Year Ended 31 July 2018

Iceberg Press Limited (Registered number: 09051321)

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Iceberg Press Limited

Company Information

for the year ended 31 July 2018

DIRECTORS:

D Parker
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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		6,469		3,804
Investments	6		100		100
			<u>6,569</u>		<u>3,904</u>
CURRENT ASSETS					
Stocks		5,015		4,682	
Debtors	7	281,416		221,540	
Cash at bank and in hand		56,446		120,609	
		<u>342,877</u>		<u>346,831</u>	
CREDITORS					
Amounts falling due within one year	8	271,509		305,870	
NET CURRENT ASSETS			<u>71,368</u>		<u>40,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>77,937</u>		<u>44,865</u>
CREDITORS					
Amounts falling due after more than one year	9		-		(20,000)
PROVISIONS FOR LIABILITIES	11		<u>(1,229)</u>		<u>(723)</u>
NET ASSETS			<u>76,708</u>		<u>24,142</u>
CAPITAL AND RESERVES					
Called up share capital	12		1,225		1,225
Share premium			9,975		9,975
Retained earnings			65,508		12,942
SHAREHOLDERS' FUNDS			<u>76,708</u>		<u>24,142</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Iceberg Press Limited (Registered number: 09051321)

Balance Sheet - continued

31 July 2018

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 29 March 2019 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 2018

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.

The presentation currency of the financial statements is the Pound Sterling (£).

The amounts in the financial statements have been rounded to the nearest £1.

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 subsidiaries

Investments in subsidiary 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.

Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors, accruals, bank loans and group borrowings, are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

Notes to the Financial Statements - continued
for the year ended 31 July 2018

2. ACCOUNTING POLICIES - continued

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 August 2017
and 31 July 2018

AMORTISATION

At 1 August 2017
and 31 July 2018

NET BOOK VALUE

At 31 July 2018

At 31 July 2017

Goodwill
£

57,476

57,476

-

-

Iceberg Press Limited (Registered number: 09051321)

Notes to the Financial Statements - continued for the year ended 31 July 2018

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2017	2,263	17,103	19,366
Additions	3,274	2,693	5,967
At 31 July 2018	<u>5,537</u>	<u>19,796</u>	<u>25,333</u>
DEPRECIATION			
At 1 August 2017	1,104	14,458	15,562
Charge for year	887	2,415	3,302
At 31 July 2018	<u>1,991</u>	<u>16,873</u>	<u>18,864</u>
NET BOOK VALUE			
At 31 July 2018	<u>3,546</u>	<u>2,923</u>	<u>6,469</u>
At 31 July 2017	<u>1,159</u>	<u>2,645</u>	<u>3,804</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 August 2017 and 31 July 2018	<u>100</u>
NET BOOK VALUE	
At 31 July 2018	<u>100</u>
At 31 July 2017	<u>100</u>

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

Pirates Ahoy! Limited

Registered office: United Kingdom
Nature of business: Publishing

	% holding
Class of shares:	
Ordinary	100.00

Iceberg Press Limited (Registered number: 09051321)

Notes to the Financial Statements - continued for the year ended 31 July 2018

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	50,161	35,054
Amounts owed by group undertakings	143,482	99,527
Other debtors	-	3,060
VAT	1,572	3,538
Prepayments and accrued income	86,201	80,361
	<u>281,416</u>	<u>221,540</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other loans	42,253	60,000
Trade creditors	28,402	47,802
Corporation tax	29,242	17,083
Other creditors	2,263	2,000
Directors' current accounts	20,995	34,039
Accruals and deferred income	148,354	144,946
	<u>271,509</u>	<u>305,870</u>

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

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

	2018	2017
	£	£
Other loans - 1-2 years	<u>-</u>	<u>20,000</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Other loans	<u>20,000</u>	<u>-</u>

11. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	<u>1,229</u>	<u>723</u>

	Deferred tax
	£
Balance at 1 August 2017	723
Charge to Income Statement during year	506
Balance at 31 July 2018	<u>1,229</u>

Iceberg Press Limited (Registered number: 09051321)

Notes to the Financial Statements - continued for the year ended 31 July 2018

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
NIL	Ordinary	£1	-	1,225
400	Ordinary A	£1	400	-
400	Ordinary B	£1	400	-
400	Ordinary C	£1	400	-
25	Ordinary D	£1	25	-
			<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.

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.