

**INDEPENDENT CONSULTANTS GROUP LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

**Independent Consultants Group Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 March 2020**

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Independent Consultants Group Limited
Company Information
For The Year Ended 31 March 2020

Directors	Mrs Teresa Hadfield Ms Claire Labrum Mr Mark Lyons
Secretary	Mr Mark Lyons
Company Number	04380773
Registered Office	6 Genesis Business Centre Redkiln Way Horsham West Sussex RH13 5QH
Accountants	Parker Heath Spilkin Knight ta phsk 6 Genesis Business Centre Redkiln Way Horsham West Sussex RH13 5QH

Independent Consultants Group Limited
Company No. 04380773
Directors' Report For The Year Ended 31 March 2020

The directors present their report and the financial statements for the year ended 31 March 2020.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who held office during the year were as follows:

Mrs Teresa Hadfield
Ms Claire Labrum
Mr Mark Lyons

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Ms Claire Labrum

Director

03/08/2020

Independent Consultants Group Limited
Accountant's Report
For The Year Ended 31 March 2020

In accordance with the engagement letter dated 2015, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 March 2020 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

03/08/2020

Parker Heath Spilkin Knight ta phsk

6 Genesis Business Centre
Redkiln Way
Horsham
West Sussex
RH13 5QH

Independent Consultants Group Limited
Profit and Loss Account
For The Year Ended 31 March 2020

	Notes	2020 £	2019 £
TURNOVER		47,078	44,854
Cost of sales		(1,407)	(1,305)
GROSS PROFIT		45,671	43,549
Administrative expenses		(47,763)	(42,594)
OPERATING PROFIT/(LOSS)		(2,092)	955
Other interest receivable and similar income		76	88
PROFIT/(LOSS) BEFORE TAXATION		(2,016)	1,043
Tax on Profit/(Loss)		-	(400)
PROFIT/(LOSS) AFTER TAXATION BEING PROFIT/(LOSS) FOR THE FINANCIAL YEAR		(2,016)	643

The notes on pages 7 to 9 form part of these financial statements.

Independent Consultants Group Limited
Balance Sheet
As at 31 March 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		5,570		2,870
Tangible Assets	4		283		383
			5,853		3,253
CURRENT ASSETS					
Debtors	5	-		5,361	
Cash at bank and in hand		11,442		10,654	
		11,442		16,015	
Creditors: Amounts Falling Due Within One Year	6		(4,177)		(4,134)
NET CURRENT ASSETS (LIABILITIES)			7,265		11,881
TOTAL ASSETS LESS CURRENT LIABILITIES			13,118		15,134
NET ASSETS			13,118		15,134
Profit and Loss Account			13,118		15,134
SHAREHOLDERS' FUNDS			13,118		15,134

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Mark Lyons

Director

03/08/2020

Independent Consultants Group Limited
Balance Sheet (continued)
As at 31 March 2020

The notes on pages 7 to 9 form part of these financial statements.

Independent Consultants Group Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets is the website. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% on Cost
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1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2019: 3)

Independent Consultants Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Intangible Assets

	Other £
Cost	
As at 1 April 2019	5,500
Additions	4,750
As at 31 March 2020	10,250
Amortisation	
As at 1 April 2019	2,630
Provided during the period	2,050
As at 31 March 2020	4,680
Net Book Value	
As at 31 March 2020	5,570
As at 1 April 2019	2,870

4. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 April 2019	500
As at 31 March 2020	500
Depreciation	
As at 1 April 2019	117
Provided during the period	100
As at 31 March 2020	217
Net Book Value	
As at 31 March 2020	283
As at 1 April 2019	383

5. Debtors

	2020 £	2019 £
Due within one year		
Prepayments and accrued income	-	4,750
Other debtors	-	611
	-	5,361

Independent Consultants Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Corporation tax	-	400
Accruals and deferred income	4,177	3,734
	<u>4,177</u>	<u>4,134</u>

7. General Information

Independent Consultants Group Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04380773. The registered office is 6 Genesis Business Centre, Redkirk Way, Horsham, West Sussex, RH13 5QH.

Independent Consultants Group Limited
Trading Profit and Loss Account
For The Year Ended 31 March 2020

	2020		2019	
	£	£	£	£
TURNOVER				
Subscriptions.		34,915		34,029
Advertising		5,952		3,560
Meetings, Events & Training		6,211		7,265
		47,078		44,854
COST OF SALES				
Payment Services	1,407		1,305	
		(1,407)		(1,305)
GROSS PROFIT		45,671		43,549
Administrative Expenses				
Market research industry events	2,813		2,825	
ICG Award	2,608		3,053	
Committee expenses	561		1,060	
ICG meetings and events	5,483		6,018	
Website and social media	8,292		4,026	
ICG manager remuneration	24,269		23,138	
Accountancy & bookkeeping fees	1,107		1,115	
Sundry	481		147	
Depreciation	100		100	
Amortisation	2,050		1,100	
Sundry expenses	(1)		12	
		(47,763)		(42,594)
OPERATING PROFIT/(LOSS)		(2,092)		955
Other interest receivable and similar income				
Bank interest receivable	76		88	
		76		88
PROFIT/(LOSS) BEFORE TAXATION		(2,016)		1,043
Tax on Profit/(Loss)				
Corporation tax charge	-		400	
		-		(400)
PROFIT/(LOSS) AFTER TAXATION BEING PROFIT/(LOSS) FOR THE FINANCIAL YEAR		(2,016)		643