

**INDEPENDENT CUSTODY VISITING ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Edwards & Keeping

Chartered Accountants

SATURDAY



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22/07/2017
COMPANIES HOUSE

INDEPENDENT CUSTODY VISITING ASSOCIATION

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INDEPENDENT CUSTODY VISITING ASSOCIATION

COMPANY INFORMATION

Directors	Mr M S Underhill Mr H Patrick Dr A L Robinson Ms J E Nicholls Mrs N Plummer Mr B W Mcfadyen
Registered office	Progress House 396 Wilmslow Road Withington MANCHESTER M20 3BN
Accountants	Edwards and Keeping Unity Chambers 34 High East Street DORCHESTER Dorset DT1 1HA

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON
THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
INDEPENDENT CUSTODY VISITING ASSOCIATION
FOR THE YEAR ENDED 31 MARCH 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Independent Custody Visiting Association for the year ended 31 March 2017 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Independent Custody Visiting Association, as a body, in accordance with the terms of our engagement letter dated 4 April 2017. Our work has been undertaken solely to prepare for your approval the accounts of Independent Custody Visiting Association and state those matters that we have agreed to state to the Board of Directors of Independent Custody Visiting Association, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Independent Custody Visiting Association and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Independent Custody Visiting Association has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Independent Custody Visiting Association. You consider that Independent Custody Visiting Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Independent Custody Visiting Association. 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 statutory accounts.



Edwards and Keeping
Unity Chambers
34 High East Street
DORCHESTER
Dorset
DT1 1HA

Date: 

INDEPENDENT CUSTODY VISITING ASSOCIATION

(REGISTRATION NUMBER: 08632556)
BALANCE SHEET AS AT 31 MARCH 2017

	Note	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	4		1,330		2,657
Current assets					
Debtors	5	15,234		5,410	
Cash at bank and in hand		<u>103,727</u>		<u>133,986</u>	
		118,961		139,396	
Creditors: Amounts falling due within one year	6	<u>(10,130)</u>		<u>(9,300)</u>	
Net current assets			<u>108,831</u>		<u>130,096</u>
Net assets			<u>110,161</u>		<u>132,753</u>
Capital and reserves					
Profit and loss account		<u>110,161</u>		<u>132,753</u>	
Total equity			<u>110,161</u>		<u>132,753</u>

For the financial year ending 31 March 2017 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18-4-17 and signed on its behalf by:


.....
Mr M-S Underhill
Director

INDEPENDENT CUSTODY VISITING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 General information

The company is a company limited by guarantee incorporated in England and Wales.

The address of its registered office is:

Progress House
396 Wilmslow Road
Withington
MANCHESTER
M20 3BN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Government grants

Grant income is recognised when there is reasonable assurance that the company will comply with the grant conditions and the grant will be received. The grant is recognised as income over the period necessary to match it with the related expenditure it is intended to compensate.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33.3% straight line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

INDEPENDENT CUSTODY VISITING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

INDEPENDENT CUSTODY VISITING ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 April 2016	4,442	4,442
At 31 March 2017	4,442	4,442
Depreciation		
At 1 April 2016	1,785	1,785
Charge for the year	1,327	1,327
At 31 March 2017	3,112	3,112
Carrying amount		
At 31 March 2017	1,330	1,330
At 31 March 2016	2,657	2,657

5 Debtors

	2017 £	2016 £
Trade debtors	12,967	3,083
Other debtors	2,267	2,327
Total current trade and other debtors	15,234	5,410

6 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	-	171
Taxation and social security	8,130	3,095
Other creditors	2,000	6,034
	10,130	9,300

7 Transition to FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements for the year ended 31 March 2016 were prepared under previous UK GAAP and the transition date to FRS 102 is therefore 1 April 2015.

Adopting FRS 102 has meant that a number of accounting policies have changed to comply with the new standard, however no transition adjustments were necessary