THE INSTITUTE OF CIRCUIT TECHNOLOGY LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2018

Hilden Park Accountants Limited
Chartered Accountants
& Statutory Auditors
Hilden Park House
79 Tonbridge Road
Hildenborough
Tonbridge
Kent
TN11 9BH
# Contents of the Financial Statements

For the Year Ended 31st December 2018

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THE INSTITUTE OF CIRCUIT TECHNOLOGY LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2018

DIRECTOR: W Wilkie

REGISTERED OFFICE: Hilden Park House
79 Tonbridge Road
Hildenborough
Tonbridge
Kent
TN11 9BH

REGISTERED NUMBER: 07077056 (England and Wales)

AUDITORS: Hilden Park Accountants Limited
Chartered Accountants
& Statutory Auditors
Hilden Park House
79 Tonbridge Road
Hildenborough
Tonbridge
Kent
TN11 9BH
THE INSTITUTE OF CIRCUIT TECHNOLOGY LTD (REGISTERED NUMBER: 07077056)

ABRIDGED BALANCE SHEET
31ST DECEMBER 2018

<table>
<thead>
<tr>
<th></th>
<th>Notes</th>
<th>2018</th>
<th>£</th>
<th>2017</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>3</td>
<td>271</td>
<td></td>
<td>703</td>
<td></td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td></td>
<td>2,239</td>
<td></td>
<td>66,216</td>
<td></td>
</tr>
<tr>
<td>Cash at bank</td>
<td>60,150</td>
<td></td>
<td></td>
<td>68,455</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>60,150</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CREDITORS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amounts falling due within one year</td>
<td>2,691</td>
<td></td>
<td></td>
<td>3,046</td>
<td></td>
</tr>
<tr>
<td><strong>NET CURRENT ASSETS</strong></td>
<td></td>
<td>57,459</td>
<td></td>
<td>65,409</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL ASSETS LESS CURRENT LIABILITIES</strong></td>
<td></td>
<td>57,730</td>
<td></td>
<td>66,112</td>
<td></td>
</tr>
</tbody>
</table>

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 24/04/2019 and were signed by:

W Wilkie - Director

The notes form part of these financial statements
1. STATUTORY INFORMATION

The Institute of Circuit Technology Ltd is a private company, limited by guarantee, 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 in relation to income from subscriptions.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures & fittings - 33% straight line
Office equipment - 33% straight line

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.
3. **TANGIBLE FIXED ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>Totals £</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>COST</strong></td>
<td></td>
</tr>
<tr>
<td>At 1st January 2018</td>
<td></td>
</tr>
<tr>
<td>and 31st December 2018</td>
<td>1,293</td>
</tr>
<tr>
<td><strong>DEPRECIATION</strong></td>
<td></td>
</tr>
<tr>
<td>At 1st January 2018</td>
<td>590</td>
</tr>
<tr>
<td>Charge for year</td>
<td>432</td>
</tr>
<tr>
<td>At 31st December 2018</td>
<td>1,022</td>
</tr>
<tr>
<td><strong>NET BOOK VALUE</strong></td>
<td></td>
</tr>
<tr>
<td>At 31st December 2018</td>
<td>271</td>
</tr>
<tr>
<td>At 31st December 2017</td>
<td>703</td>
</tr>
</tbody>
</table>

4. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Paul R. Chewer (Senior Statutory Auditor)
for and on behalf of Hilden Park Accountants Limited

Dated 24/04/2019

5. **ULTIMATE CONTROLLING PARTY**

The institute is under the joint control of the board.