

Registration number 07101360

**ICM Capital Limited**  
**Abbreviated accounts**  
**for the year ended 31 December 2011**



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# ICM Capital Limited

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**Independent auditors' report to ICM Capital Limited  
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of ICM Capital Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

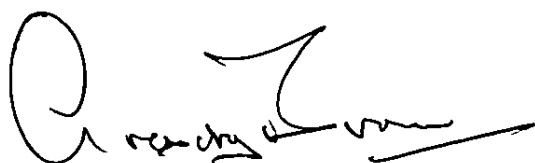
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Mr Gregory J W Brown FCCA (senior statutory auditor)  
For and on behalf of Lincoln Brown & Co  
Chartered Certified Accountants and  
Registered Auditors**

**23 March 2012**

**4 Grenville Avenue  
Broxbourne  
Hertfordshire  
EN10 7DH**

**ICM Capital Limited**

**Abbreviated balance sheet  
as at 31 December 2011**

		2011		2010	
Notes	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		35,214		4,149
<b>Current assets</b>					
Debtors		231,460		5,295	
Cash at bank and in hand		732,394		159,633	
		<u>963,854</u>		<u>164,928</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(472,862)</u>		<u>(21,987)</u>	
<b>Net current assets</b>			<u>490,992</u>		<u>142,941</u>
<b>Total assets less current liabilities</b>			526,206		147,090
<b>Provisions for liabilities</b>			<u>(7,395)</u>		<u>-</u>
<b>Net assets</b>			<u>518,811</u>		<u>147,090</u>
<b>Capital and reserves</b>					
Called up share capital	4		899,713		287,585
Profit and loss account			<u>(380,902)</u>		<u>(140,495)</u>
<b>Shareholders' funds</b>			<u>518,811</u>		<u>147,090</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 23 March 2012 and signed on its behalf by



**S Abedi**  
**Director**

**Registration number 07101360**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## ICM Capital Limited

### Notes to the abbreviated financial statements for the year ended 31 December 2011

#### 1. Accounting policies

##### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	-	15% straight line
Motor vehicles	-	15% straight line

##### 1.4. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

#### 2. Auditors' remuneration

	2011	2010
	£	£
Auditors' remuneration - audit of the financial statements	<u>7,000</u>	<u>2,800</u>
Auditors' remuneration - other fees - taxation services	<u>1,980</u>	<u>-</u>

**ICM Capital Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2011**

continued

<b>3. Fixed assets</b>	<b>Tangible fixed assets £</b>	
<b>Cost</b>		
At 1 January 2011		4,869
Additions		33,055
At 31 December 2011		<u>37,924</u>
<b>Depreciation</b>		
At 1 January 2011		720
Charge for year		1,990
At 31 December 2011		<u>2,710</u>
<b>Net book values</b>		
At 31 December 2011		<u>35,214</u>
At 31 December 2010		<u>4,149</u>
<b>4. Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1,423,674 Ordinary shares of US \$1 each	<u>899,713</u>	<u>287,585</u>
<b>Equity Shares</b>		
1,423,674 Ordinary shares of US \$1 each	<u>899,713</u>	<u>287,585</u>
<b>5. Capital commitments</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Details of capital commitments at the accounting date are as follows		
Contracted for but not provided in the financial statements	<u>45,074</u>	<u>-</u>