Registered number: 04380773

INDEPENDENT CONSULTANTS GROUP LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Contents

Independent Consultants Group Limited
Company Information
For The Year Ended 31 March 2023

Directors	Mrs Teresa Hadfield Mr Mark Lyons
Secretary	Mr Mark Lyons
Company Number	04380773
Registered Office	Genesis Business Centre Redkiln Way Horsham West Sussex RH13 5QH
Accountants	The PHLT Group Genesis Business Centre Redkiln Way Horsham West Sussex RH13 5QH

Directors' Report For The Year Ended 31 March 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

Directors

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

Mrs Teresa Hadfield

Mr Mark Lyons

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Mr Mark Lyons

Director

10/07/2023

Independent Consultants Group Limited
Accountant's Report
For The Year Ended 31 March 2023

In accordance with the engagement letter, 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 statement of financial position as at year ended 31 March 2023 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.

Signed

10/07/2023

The PHLT Group
Genesis Business Centre
Redkiln Way
Horsham
West Sussex
RH13 5QH

Independent Consultants Group Limited
Income Statement
For The Year Ended 31 March 2023

	Notes	2023	2022
		£	£
TURNOVER		49,451	38,856
Cost of sales		(584)	(677)
GROSS PROFIT		48,867	38,179
Administrative expenses		(45,445)	(34,732)
OPERATING PROFIT		3,422	3,447
Other interest receivable and similar income		46	2
PROFIT BEFORE TAXATION		3,468	3,449
Tax on Profit		(830)	-
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		2,638	3,449

The notes on pages 6 to 8 form part of these financial statements.

Independent Consultants Group Limited
Statement of Financial Position
As at 31 March 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	**4**		3,320		5,427
Tangible Assets	**5**		-		83
			3,320		5,510
CURRENT ASSETS					
Debtors	**6**	-		1,624	
Cash at bank and in hand		19,670		10,799	
		19,670		12,423	
Creditors: Amounts Falling Due Within One Year	**7**	(4,252)		(1,833)	
NET CURRENT ASSETS (LIABILITIES)			15,418		10,590
TOTAL ASSETS LESS CURRENT LIABILITIES			18,738		16,100
NET ASSETS			18,738		16,100
Income Statement			18,738		16,100
SHAREHOLDERS' FUNDS			18,738		16,100

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Mrs Teresa Hadfield

Director

10/07/2023

The notes on pages 6 to 8 form part of these financial statements.

1. **General Information**

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

2. **Accounting Policies**

2.1. **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. **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.

2.3. **Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets is the website. It is amortised to income statement over its estimated economic life of 5 years.

2.4. **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

2.5. **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.

3. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 3 (2022: 3)

4. **Intangible Assets**

	Other
	£
Cost	
As at 1 April 2022	14,200
As at 31 March 2023	14,200
Amortisation	
As at 1 April 2022	8,773
Provided during the period	2,107
As at 31 March 2023	10,880
Net Book Value	
As at 31 March 2023	3,320
As at 1 April 2022	5,427

5. **Tangible Assets**

	Plant & Machinery
	£
Cost	
As at 1 April 2022	500
As at 31 March 2023	500
Depreciation	
As at 1 April 2022	417
Provided during the period	83
As at 31 March 2023	500
Net Book Value	
As at 31 March 2023	-
As at 1 April 2022	83

6. **Debtors**

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	-	906
VAT	-	718
	-	1,624

7. **Creditors: Amounts Falling Due Within One Year**

	2023	2022
	£	£
Corporation tax	830	-
VAT	376	-
Accruals and deferred income	3,046	1,833
	4,252	1,833

Independent Consultants Group Limited
Trading Income Statement
For The Year Ended 31 March 2023

	2023		2022	
	£	£	£	£
TURNOVER				
Subscriptions.		39,302		33,006
Advertising		3,957		3,726
Meetings, Events & Training		6,192		2,124
		49,451		38,856
COST OF SALES				
Payment Services	584		677	
		(584)		(677)
GROSS PROFIT		48,867		38,179
Administrative Expenses				
ICG Award	2,000		-	
Committee expenses	759		280	
ICG meetings and events	5,112		568	
Website and social media	5,318		5,460	
ICG manager remuneration	28,069		24,319	
Accountancy & bookkeeping fees	1,801		1,745	
Sundry	196		120	
Depreciation	83		100	
Amortisation	2,107		2,140	
		(45,445)		(34,732)
OPERATING PROFIT		3,422		3,447
Other interest receivable and similar income				
Bank interest receivable	46		2	
		46		2
PROFIT BEFORE TAXATION		3,468		3,449
Tax on Profit				
Corporation tax charge	830		-	
		(830)		-
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		2,638		3,449