

**ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**

# ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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	Year ended 30 September 2015		Year ended 30 September 2014	
	£	£	£	£
<b>Turnover</b>				
Fees		5,906,703		5,536,081
Other income		8,030		2,453
		<u>5,914,733</u>		<u>5,538,534</u>
<b>Cost of sales</b>				
Professional Fees	616,423		785,726	
Books	3,567		4,216	
Agent's Commissions and Direct cost	226,179		432,470	
		<u>(846,169)</u>		<u>(1,222,412)</u>
<b>Gross profit</b>	85.69%	5,068,564	77.93%	4,316,122
<b>Administrative expenses</b>		<u>(3,280,122)</u>		<u>(2,843,689)</u>
<b>Operating profit</b>		1,788,442		1,472,433
<b>Interest payable</b>				
Interest on overdue tax paid		-		(2,037)
<b>Profit before taxation</b>	30.24%	<u>1,788,442</u>	26.55%	<u>1,470,396</u>

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# ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

## SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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<b>Administrative expenses</b>		
Wages and salaries (excl. N.I.)	1,003,995	1,075,610
Directors' remuneration	714,310	77,200
Employer's N.I. contributions	209,469	134,252
Staff pension costs	-	164,000
Staff training	2,125	13,366
Rent & Rates	434,441	448,809
Insurance	1,708	2,315
Light and heat	19,130	25,289
Cleaning	35,235	42,138
Repairs and maintenance	14,247	10,081
Printing, postage and stationery	57,689	61,896
Advertising	206,828	118,539
Telephone	31,847	29,584
Computer running costs	28,350	44,800
Hire of equipment	3,674	5,195
Travelling expenses	3,245	4,575
Legal and prof fees - allowable	202,643	272,591
Registration Fees	126,380	119,342
Accountancy	58,156	50,331
Audit fees	7,200	6,000
Bank charges	1,709	2,648
Staff welfare	20,875	9,601
Sundry expenses - allowable	13,957	15,315
Charitable donations - covenanted	2,650	4,500
Subscriptions - allowable	30,916	38,276
Depreciation on plant and machinery	37,764	53,505
Depreciation on FF & E	11,579	13,931
	<u>3,280,122</u>	<u>2,843,689</u>

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**Company Registration No. 04903429 (England and Wales)**

**ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD  
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

# ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

## COMPANY INFORMATION

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<b>Director</b>	Mr A Rahman
<b>Company number</b>	04903429
<b>Registered office</b>	Unit 21 1-13 Adler Street London E1 1EG
<b>Auditors</b>	Reddy Siddiqui & Kabani 183-189 The Vale Acton London W3 7RW

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# ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

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# ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

## DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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The director presents his report and financial statements for the Year ended 30 September 2015.

### Principal activities

The principal activity of the company continued to be that of running a college.

### Director

The following director has held office since 1 October 2014:

Mr A Rahman

### Auditors

In accordance with the company's articles, a resolution proposing that Reddy Siddiqui & Kabani be reappointed as auditors of the company will be put at a General Meeting.

### Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

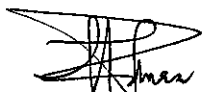
The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

### Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



Mr A Rahman

Director

27 June 2016

# **ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBER OF ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD**

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We have audited the financial statements of Icon College of Technology and Management Ltd for the Year ended 30 September 2015 set out on pages 4 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's member, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditors' 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 member as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of director and auditors**

As explained more fully in the Director's Responsibilities Statement set out on page 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2015 and of its profit for the Year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Director's Report for the financial Year for which the financial statements are prepared is consistent with the financial statements.



# ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBER OF ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



**Mrs. Seema Siddiqui (Senior Statutory Auditor)**  
for and on behalf of Reddy Siddiqui & Kabani

27 June 2016

**Chartered Accountants**  
**Statutory Auditor**

183-189 The Vale  
Acton  
London  
W3 7RW

# ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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	Notes	Year ended 30 September 2015 £	Year ended 30 September 2014 £
Turnover		5,914,733	5,538,534
Cost of sales		(846,169)	(1,222,412)
<b>Gross profit</b>		<u>5,068,564</u>	<u>4,316,122</u>
Administrative expenses		(3,280,122)	(2,843,689)
<b>Operating profit</b>	<b>2</b>	<u>1,788,442</u>	<u>1,472,433</u>
Interest payable and similar charges		-	(2,037)
<b>Profit on ordinary activities before taxation</b>		<u>1,788,442</u>	<u>1,470,396</u>
Tax on profit on ordinary activities	<b>3</b>	(368,225)	(324,288)
<b>Profit for the Year</b>	<b>10</b>	<u><u>1,420,217</u></u>	<u><u>1,146,108</u></u>

# ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

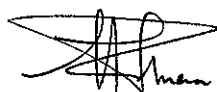
## BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	5		41,042		52,281
<b>Current assets</b>					
Debtors	6	569,882		706,122	
Cash at bank and in hand		3,250,714		1,253,283	
		<u>3,820,596</u>		<u>1,959,405</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(2,113,490)</u>		<u>(1,083,755)</u>	
<b>Net current assets</b>			<u>1,707,106</u>		<u>875,650</u>
<b>Total assets less current liabilities</b>			<u>1,748,148</u>		<u>927,931</u>
<b>Capital and reserves</b>					
Called up share capital	9		1		1
Profit and loss account	10		1,748,147		927,930
<b>Shareholder's funds</b>			<u>1,748,148</u>		<u>927,931</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 27 June 2016



Mr A Rahman  
Director

Company Registration No. 04903429

# ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2015

	Year ended 30 September 2015 £	Year ended 30 September 2014 £
<b>Operating profit</b>	1,788,442	1,472,433
Depreciation of tangible assets	49,343	67,436
Decrease in debtors	136,240	374,300
Increase/(decrease) in creditors within one year	547,648	(332,617)
<b>Cash generated from operations</b>	2,521,673	1,581,552
	-	-
<b>Application of cash</b>		
Interest paid	-	2,037
Tax paid	486,170	156,311
Payments to acquire tangible assets	38,104	58,965
Dividends paid	-	242,610
	(524,274)	(459,923)
<b>Net increase in cash</b>	1,997,399	1,121,629
Cash at bank and in hand less overdrafts at beginning of year	1,253,283	131,654
<b>Cash at bank and in hand less overdrafts at end of year</b>	3,250,682	1,253,283
Consisting of:		
Cash at bank and in hand	3,250,714	1,253,283
Bank overdrafts	(32)	-
	3,250,682	1,253,283

# ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for services net of trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% straight line
Fixtures, fittings & equipment	20% straight line

### 2 Operating profit

Operating profit is stated after charging:

	2015	2014
	£	£
Depreciation of tangible assets	49,343	67,436
Auditors' remuneration	7,200	6,000
Director's remuneration	714,310	77,200

### 3 Taxation

#### Domestic current year tax

	2015	2014
	£	£
U.K. corporation tax	368,225	324,288

#### Total current tax

	368,225	324,288
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### 4 Dividends

Ordinary final proposed

Ordinary final paid

	2015	2014
	£	£
Ordinary final proposed	600,000	-
Ordinary final paid	-	242,610
	600,000	242,610

# ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 5 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 October 2014	291,572	75,205	366,777
Additions	22,068	16,036	38,104
At 30 September 2015	313,640	91,241	404,881
<b>Depreciation</b>			
At 1 October 2014	255,919	58,577	314,496
Charge for the Year	37,764	11,579	49,343
At 30 September 2015	293,683	70,156	363,839
<b>Net book value</b>			
At 30 September 2015	19,957	21,085	41,042
At 30 September 2014	35,653	16,628	52,281

### 6 Debtors

	2015 £	2014 £
Trade debtors	442,979	592,885
Other debtors	126,903	113,237
	569,882	706,122

### 7 Creditors: amounts falling due within one year

	2015 £	2014 £
Bank loans and overdrafts	32	-
Trade creditors	116,334	130,643
Taxation and social security	806,404	620,826
Other creditors	1,190,720	332,286
	2,113,490	1,083,755

# ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2015

### 8 Pension costs

#### Defined contribution

	2015 £	2014 £
Contributions payable by the company for the Year	-	164,000

### 9 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary of £1 each	1	1

### 10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 October 2014	927,930
Profit for the period	1,420,217
Dividends paid	(600,000)
Balance at 30 September 2015	1,748,147

### 11 Control

The ultimate controlling party is Mr. Azizur Rahman who is the director and 100% shareholder of the company.

### 12 Related party relationships and transactions

The director's loan account is in credit of £640.36 (2014 in credit of £2,870.95). During the year, a dividend of £600,000 has been proposed. The director has received a salary of £114309.62 (2014 - £77,199.58) during the year. A bonus of £600,000 was accrued for the director during the year ended 30/09/2015.

**ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2015**



# ICON COLLEGE OF TECHNOLOGY AND MANAGEMENT LTD

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