

ABBREVIATED ACCOUNTS
FOR THE PERIOD
1 OCTOBER 2015 TO 31 DECEMBER 2016
FOR
IHOTDESK HOLDINGS LIMITED

FRIDAY



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18/08/2017

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COMPANIES HOUSE

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 OCTOBER 2015 TO 31 DECEMBER 2016

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

IHOTDESK HOLDINGS LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 OCTOBER 2015 TO 31 DECEMBER 2016

DIRECTOR: B Raynes

SECRETARY: Speafi Secretarial Limited

REGISTERED OFFICE: 1 London Street
Reading
Berkshire
RG1 4PN

REGISTERED NUMBER: 07138564 (England and Wales)

AUDITORS: M R Salvage Limited
Chartered Accountants
and Statutory Auditors
7/8 Eghams Court
Boston Drive
Bourne End
Buckinghamshire
SL8 5YS

REPORT OF THE INDEPENDENT AUDITORS TO
IHOTDESK HOLDINGS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of ihotdesk Holdings Limited for the period ended 31 December 2016 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 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is 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 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 the Regulations made under that Section.

MR Salvage Limited

John Taylor BSc FCA ATII (Senior Statutory Auditor)

for and on behalf of M R Salvage Limited

Chartered Accountants

and Statutory Auditors

7/8 Eghams Court

Boston Drive

Bourne End

Buckinghamshire

SL8 5YS

Date:

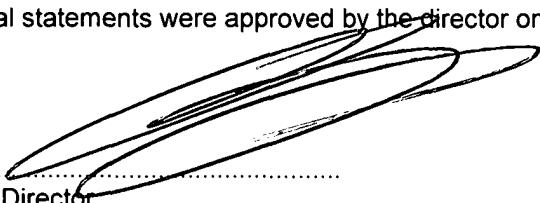
17th August 2017

ABBREVIATED BALANCE SHEET
31 DECEMBER 2016

		2016		2015 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	2		701,480		875,755
CREDITORS					
Amounts falling due within one year		837,396		837,396	
NET CURRENT LIABILITIES			(837,396)		(837,396)
TOTAL ASSETS LESS CURRENT LIABILITIES			(135,916)		38,359
CAPITAL AND RESERVES					
Called up share capital	3		92		92
Share premium			38,514		38,514
Profit and loss account			(174,522)		(247)
SHAREHOLDERS' FUNDS			(135,916)		38,359

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

The financial statements were approved by the director on 14/8/17 and were signed by:


.....
B Raynes - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 OCTOBER 2015 TO 31 DECEMBER 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis, which at 31 December 2016 was dependent on the continuing support of one of the company's creditors and its subsidiary undertaking, ihotdesk Limited. The subsidiary undertaking has confirmed that the loan creditor will only be repaid as the company's position allows. Having considered the information available, the director is of the opinion that the company will generate sufficient finance through future profits or funding facilities such that the going concern basis is appropriate. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Preparation of consolidated financial statements

The financial statements contain information about ihotdesk Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investments

Investments are valued at the lower of cost and net realisable value.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 October 2015	875,755
Impairments	(174,275)
At 31 December 2016	701,480
NET BOOK VALUE	
At 31 December 2016	701,480
At 30 September 2015	875,755

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 OCTOBER 2015 TO 31 DECEMBER 2016

2. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

ihotdesk Limited

Nature of business: Supply of IT services

	% holding	2016	2015
Class of shares:		£	£
Ordinary A	100.00	705,451	599,963
Aggregate capital and reserves		105,488	214,208
Profit for the period/year			

The business of the subsidiary undertaking, ihotdesk Limited, was hived up to the ultimate parent company, On Direct Business Services Limited, on 1 January 2017. As a result of this, the investment in subsidiary undertakings has been impaired to the net asset value of ihotdesk Limited as at 31 December 2016.

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015 as restated
			£	£
9,223,000	Ordinary	£0.00001	92	92

4. ULTIMATE PARENT COMPANY

The company was controlled by Mr D Chahal and Mrs G Chahal until its acquisition by On Direct Business Services Limited on 26 October 2015.

From 26 October 2015, the immediate and ultimate parent company was On Direct Business Services Limited.