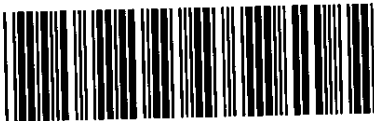


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REGISTERED NUMBER: 07138564 (England and Wales)

IHOTDESK HOLDINGS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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	RM	27/09/2018	#37
	COMPANIES HOUSE		
	A/G/FM08		
	A22	09/10/2018	#90
	COMPANIES HOUSE		
	L7FC7LE2		
	LD9	27/09/2018	#170
	COMPANIES HOUSE		

IHOTDESK HOLDINGS LIMITED (REGISTERED NUMBER: 07138564)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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IHOTDESK HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR: B Raynes

SECRETARY: Speafi Secretarial Limited

REGISTERED OFFICE: 1 London Street
Reading
Berkshire
RG1 4PN

REGISTERED NUMBER: 07138564 (England and Wales)

IHOTDESK HOLDINGS LIMITED (REGISTERED NUMBER: 07138564)

**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	-	-
Investments	5	-	701,480
		<u>-</u>	<u>701,480</u>
CREDITORS			
Amounts falling due within one year	6	(744,057)	(837,396)
NET CURRENT LIABILITIES		<u>(744,057)</u>	<u>(837,396)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(744,057)</u>	<u>(135,916)</u>
CAPITAL AND RESERVES			
Called up share capital		92	92
Share premium		38,514	38,514
Retained earnings		(782,663)	(174,522)
		<u>(744,057)</u>	<u>(135,916)</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2017

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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 27 September 2018 and were signed by:


B Raynes - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Ihotdesk Holdings Limited is a private company, limited by shares, 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£), which is also the functional currency for the company.

FRS 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 including Section 1A:

- the requirements of Section 7 Statement of Cash Flows; and
- the requirements of Section 33 Related Party Disclosures paragraph 33

Going concern

In accordance with his responsibilities as director, the director has considered the appropriateness of the going concern basis for the preparation of the financial statements.

The company ceased to trade on 1 January 2017, when the trade and assets were hived up to the parent company. As a result, the director has concluded that the going concern basis is not appropriate in preparing these financial statements. These financial statements have therefore been prepared on the break-up basis.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and accumulated impairment losses.

At each reporting date, tangible assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment is recognised immediately in profit or loss.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings:	25% on cost
Computer equipment:	33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are stated at cost less any accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued**Creditors**

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future payments discounted at the prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - NIL)

4 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Disposals	(182,197)
Transfer to ownership	182,197
At 31 December 2017	-
DEPRECIATION	
Eliminated on disposal	(173,019)
Transfer to ownership	173,019
At 31 December 2017	-
NET BOOK VALUE	
At 31 December 2017	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2017	701,480
Impairments	(701,480)
	<u>-</u>
At 31 December 2017	<u>-</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>701,480</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed to group undertakings	744,057	837,096
Other creditors	-	300
	<u>744,057</u>	<u>837,396</u>

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group

8 ULTIMATE CONTROLLING PARTY

The company's immediate parent undertaking is On Direct Business Services Limited, a company registered in England and Wales

The ultimate parent undertaking of the company is On Direct Group Limited, a company registered in England and Wales. On Direct Group Limited prepares consolidated financial statements in which the company's results are included and copies of this are available from its registered office at 1 London Street, Reading, United Kingdom, RG1 4PN

9 AUDIT EXEMPTION

The company, with the consent of its immediate parent undertaking, has taken advantage of exemptions available under section 479A of the Companies Act 2006 and not had the financial statements for the year ended 31 December 2017 audited.