

Company registration number 07138564 (England and Wales)

IHOTDESK HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

IHOTDESK HOLDINGS LIMITED

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IHOTDESK HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets		-		-	
Creditors: amounts falling due within one year	3	<u>(744,057)</u>		<u>(744,057)</u>	
Net current liabilities			<u>(744,057)</u>		<u>(744,057)</u>
Capital and reserves					
Called up share capital	4		92		92
Share premium account			38,514		38,514
Profit and loss reserves			<u>(782,663)</u>		<u>(782,663)</u>
Total equity			<u>(744,057)</u>		<u>(744,057)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 22 August 2023

B Raynes

Director

Company Registration No. 07138564

IHOTDESK HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

iHotDesk Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 London Street, Reading, Berkshire, United Kingdom, RG1 4PN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The company was dormant throughout the current year and previous year.

1.2 Going concern

In accordance with their responsibilities as directors, the directors have considered the appropriateness of the going concern basis for the preparation of these financial statements. The directors regard the business to be a going concern.

1.3 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

IHOTDESK HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

3 Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	744,057	744,057

4 Called up share capital

	2022 £	2021 £
Ordinary share capital		
Issued and fully paid		
9,223,000 Ordinary shares of 0.00001p each	92	92

5 Parent company

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, Berkshire, United Kingdom, RG1 4QW.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.