Company Registration No. SC384641 (Scotland)

INFORMED SOURCES (EUROPE) LTD.

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

AMENDED

WEDNESDAY

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INFORMED SOURCES (EUROPE) LTD.

COMPANY INFORMATION

Director	A S Cadd
Company number	SC384641
Registered office	Glenorchy 15 Glenorchy Road North Berwick East Lothian EH39 4PE
Accountants	French Duncan LLP 56 Palmerston Place Edinburgh EH12 5AY

INFORMED SOURCES (EUROPE) LTD.

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INFORMED SOURCES (EUROPE) LTD.

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Investments	3		28,760		168,743
Current assets					
Debtors	5	14,434		5,364	
Cash at bank and in hand		9,364		22,855	
		23,798		28,219	
Creditors: amounts falling due within one year	6	(256,846)		(308,520)	
Net current liabilities			(233,048)		(280,301)
Total assets less current liabilities			(204,288)		(111,558)
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			(204,290)		(111,560)
Total equity			(204,288)		(111,558)

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

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have 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 2/7/18

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A S Cadd
Director

Company Registration No. SC384641

1 Accounting policies

Company information

Informed Sources (Europe) Ltd. is a private company limited by shares incorporated in Scotland. The registered office is Glenorchy, 15 Glenorchy Road, North Berwick, East Lothian, EH39 4PE.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of Informed Sources (Europe) Ltd. prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. There were no material changes on transition.

1.2 Turnover

In the year to 30 June 2017 100% (2016 - 100%) of the company's turnover was to markets outside the United Kingdom.

Turnover represents amounts receivable for goods and services net of VAT.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1 Accounting policies **(Continued)**

1.5 Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans, hire purchase and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of Income and Retained Earnings.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 1).

3 Fixed asset investments

	2017	2016
	£	£
Investments	28,760	168,743

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 July 2016	168,743
Additions	10,122
Valuation changes	(150,105)
At 30 June 2017	28,760
Carrying amount	
At 30 June 2017	28,760
At 30 June 2016	168,743

4 Subsidiaries

Details of the company's subsidiaries at 30 June 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Informed Sources (Sverige) AB	Sweden	Market Research & Information provision services	Ordinary	100.00	
Informed Sources (Suomi) OY	Finland	Market Research & Information provision services	Ordinary	100.00	
Informed Sources (Polska) SP	Poland	Market Research & Information provision services	Ordinary	100.00	
Informed Sources (Norway) AS	Norway	Market Research & Information provision services	Ordinary	100.00	

5 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	5,404	5,144
Other debtors	9,030	220
	14,434	5,364

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	465	4,616
Other taxation and social security	2,524	2,177
Other creditors	253,857	301,727
	256,846	308,520

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2

8 Controlling Party

The immediate parent undertaking of Informed Sources (Europe) Limited is Informed Sources (International) Pty Limited which is incorporated in Australia.

The ultimate parent undertaking of Informed Sources (Europe) Limited is Informed Sources Pty Limited which is incorporated in Australia.

The ultimate controlling party of Informed Sources (Europe) Limited is Alan & Nicola Cadd by virtue of their shareholding in Informed Sources Pty Limited.