

Registered number: 03198940

1ST INTERACTIVE DESIGN LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

TUESDAY



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COMPANIES HOUSE

1ST INTERACTIVE DESIGN LIMITED

COMPANY INFORMATION

DIRECTORS

Mr S D Hankins
Mr E Loughmiller
Mr B Skuy

REGISTERED NUMBER

03198940

REGISTERED OFFICE

2nd Floor
Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

INDEPENDENT AUDITOR

Crowe Clark Whitehill LLP
Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

1ST INTERACTIVE DESIGN LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditor's report	3 - 4
Statement of comprehensive income	5
Balance sheet	6
Statement of changes in equity	7
Notes to the financial statements	8 - 9

1ST INTERACTIVE DESIGN LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2016

The directors present their report and the financial statements for the period ended 31 December 2016.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

DIRECTORS

The directors who served during the period were:

Mr S D Hankins
Mr E Loughmiller
Mr B Skuy

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

AUDITOR

The auditor, Crowe Clark Whitehill LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

1ST INTERACTIVE DESIGN LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2016**

SMALL COMPANIES NOTE

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *14 September 2017* and signed on its behalf.



Mr S D Hankins
Director

1ST INTERACTIVE DESIGN LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF 1ST INTERACTIVE DESIGN LIMITED

We have audited the financial statements of 1st Interactive Design Limited for the period ended 31 December 2016, set out on pages 5 to 9. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, 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 members those matters we are required to state to them in an Auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' responsibilities statement on page 1, the directors are 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 Financial Reporting Council'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 directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' 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 31 December 2016 and of its profit or loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

1ST INTERACTIVE DESIGN LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF 1ST INTERACTIVE DESIGN LIMITED
(CONTINUED)**

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

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 directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.



Richard Baker (Senior statutory auditor)

for and on behalf of
Crowe Clark Whitehill LLP

Statutory Auditor

Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

Date: 14 SEPTEMBER 2017

1ST INTERACTIVE DESIGN LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2016

	12 months ended 31 December 2016 £	9 months ended 31 December 2015 £
Note		
Administrative expenses	-	(1,319)
Operating profit/(loss)	-	(1,319)
Profit/(loss) for the period	-	(1,319)

There was no other comprehensive income for 2016 (2015:£NIL).

The notes on pages 8 to 9 form part of these financial statements.

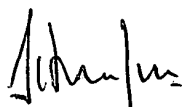
1ST INTERACTIVE DESIGN LIMITED
REGISTERED NUMBER: 03198940

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Current assets			
Debtors: amounts falling due within one year	3	508,122	508,122
		<u>508,122</u>	<u>508,122</u>
Creditors: amounts falling due within one year	4	(593,449)	(593,449)
Net current liabilities		<u>(85,327)</u>	<u>(85,327)</u>
Total assets less current liabilities		<u>(85,327)</u>	<u>(85,327)</u>
Net assets		<u><u>(85,327)</u></u>	<u><u>(85,327)</u></u>
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		(87,327)	(87,327)
		<u><u>(85,327)</u></u>	<u><u>(85,327)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr S D Hankins
Director

Date: 14 September 2017

The notes on pages 8 to 9 form part of these financial statements.

1ST INTERACTIVE DESIGN LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2015	2,000	(86,008)	(84,008)
Comprehensive income for the period			
Loss for the period	-	(1,319)	(1,319)
Total comprehensive income for the period	-	(1,319)	(1,319)
At 1 January 2016	2,000	(87,327)	(85,327)
Total comprehensive income for the period	-	-	-
At 31 December 2016	2,000	(87,327)	(85,327)

The notes on pages 8 to 9 form part of these financial statements.

1ST INTERACTIVE DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

1. General information

1st Interactive Design Limited provides computer and internet services.

The company is a private limited company (registered number 03198940), which is incorporated in the UK. The address of the registered office is HBC House, Charfleets Road, Canvey Island, Essex, SS8 0PQ. The company was dormant during the year.

The last financial statements were presented for the 9 months ended 31 December 2015. The accounting period was shortened to a 9 month period to align the reporting dates with the ultimate parent company, KAR Auction Services Inc. As such the comparative amounts presented in the financial statements are not entirely comparable.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 ('FRS 102') Section 1A Small Entities, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

2.2 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.3 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	<u>508,122</u>	<u>508,122</u>

1ST INTERACTIVE DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

4. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	<u>(593,449)</u>	<u>(593,449)</u>

5. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets measured at amortised cost	<u>508,122</u>	<u>508,122</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(593,449)</u>	<u>(593,449)</u>

Financial assets measured at amortised cost comprise intercompany debtors.

Financial liabilities measured at amortised cost comprise intercompany creditors.

6. Related party transactions

The company has taken advantage of the exemption contained within the applicable accounting standards to not disclose details of transactions with other members of the group of which it is a member.

7. Controlling party

The immediate parent company is Holding & Barnes Plc which is registered in the United Kingdom. The ultimate controlling party is KAR Auction Services Inc., a company listed on the New York Stock Exchange which is incorporated in the United States of America. The registered office of the ultimate parent company is 13085 Hamilton Crossing Blvd, Carmel, IN 46032.

1st Interactive Design Limited will be consolidated within the group accounts of KAR Auction Services Inc. which are publicly available, therefore group accounts are not required for 1st Interactive Design Limited.