

Registered number: 03198940

1ST INTERACTIVE DESIGN LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 1 JANUARY 2023

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COMPANIES HOUSE

1ST INTERACTIVE DESIGN LIMITED

COMPANY INFORMATION

DIRECTORS

Mr D Watt (appointed 20 March 2023)
Mr S Wyant (appointed 20 March 2023)
Mr E Jacobs (appointed 20 March 2023, resigned 2 August 2023)
Mr S D Hankins (resigned 17 August 2022)
Mr J S Peryar (resigned 30 March 2023)
Mrs S L Healy (resigned 30 March 2023)
Mr T C Rumboll (appointed 17 August 2022)

REGISTERED NUMBER

03198940

REGISTERED OFFICE

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

ACCOUNTANTS

Crowe U.K. LLP
Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL

1ST INTERACTIVE DESIGN LIMITED

CONTENTS

	Page
Directors' report	1
Accountant's report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 8

1ST INTERACTIVE DESIGN LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 1 JANUARY 2023**

The directors present their report and the financial statements for the period ended 1 January 2023.

DIRECTORS

The directors who served during the period were:

Mr E Jacobs (appointed 20 March 2023, resigned 2 August 2023)
Mr S D Hankins (resigned 17 August 2022)
Mr J S Peryar (resigned 30 March 2023)
Mrs S L Healy (resigned 30 March 2023)
Mr T C Rumboll (appointed 17 August 2022)

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

20/01/2023

and signed on its behalf.



Mr T C Rumboll
Director

1ST INTERACTIVE DESIGN LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 1ST INTERACTIVE DESIGN LIMITED FOR THE PERIOD ENDED 1 JANUARY 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 1st Interactive Design Limited for the period ended 1 January 2023 which comprise the Profit and loss account, the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of 1st Interactive Design Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of 1st Interactive Design Limited and state those matters that we have agreed to state to the Board of directors of 1st Interactive Design Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 1st Interactive Design Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that 1st Interactive Design Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of 1st Interactive Design Limited. You consider that 1st Interactive Design Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of 1st Interactive Design Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Crowe U.K. LLP

Crowe U.K. LLP

Aquis House
49-51 Blagrove Street
Reading
Berkshire
RG1 1PL
Date: 25 October 2023

1ST INTERACTIVE DESIGN LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 1 JANUARY 2023**

	Note	2023 £	2022 £
Profit for the financial period			

The Company has not traded during the period or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

1ST INTERACTIVE DESIGN LIMITED
REGISTERED NUMBER: 03198940

BALANCE SHEET
AS AT 1 JANUARY 2023

			1 January 2023 £	2 January 2022 £
	Note			
Current assets				
Debtors: amounts falling due within one year	4	508,122	508,122	
		<u>508,122</u>	<u>508,122</u>	
Creditors: amounts falling due within one year	5	(593,449)	(593,449)	
Net current liabilities			(85,327)	(85,327)
Total assets less current liabilities			(85,327)	(85,327)
Net assets			<u>(85,327)</u>	<u>(85,327)</u>
Capital and reserves				
Called up share capital			2,000	2,000
Profit and loss account			(87,327)	(87,327)
			<u>(85,327)</u>	<u>(85,327)</u>

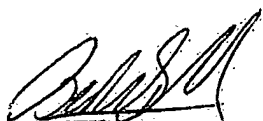
For the period ended 1 January 2023 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 T C Rumboll

Director

Date: 20/10/2023.

The notes on pages 5 to 8 form part of these financial statements.

1ST INTERACTIVE DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY 2023

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 England and Wales. The address of the registered office is HBC House, Charfleets Road, Canvey Island, Essex, SS8 0PQ. The company was dormant during the year.

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 Going concern

The Directors believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

2.3 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.

2.4 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.

2.5 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

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.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the

1ST INTERACTIVE DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY 2023

2. Accounting policies (continued)

2.5 Financial instruments (continued)

present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

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

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

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

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Other financial instruments

1ST INTERACTIVE DESIGN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 1 JANUARY 2023**

2. Accounting policies (continued)

2.5 Financial instruments (continued)

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

3. Employees

The average monthly number of employees, including directors, during the period was 3 (2022 - 3).

1ST INTERACTIVE DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 1 JANUARY 2023

4. Debtors

	1 January 2023 £	2 January 2022 £
Amounts owed by group undertakings	<u>508,122</u>	<u>508,122</u>

5. Creditors: Amounts falling due within one year

	1 January 2023 £	2 January 2022 £
Amounts owed to group undertakings	<u>(593,449)</u>	<u>(593,449)</u>

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. Post balance sheet events

On 20 March 2023, Ritchie Bros. Auctioneers Incorporated became the ultimate parent undertaking.

8. Controlling party

The immediate parent company is IAA UK Holdings Limited which is registered in England and Wales.

1st Interactive Design Limited is an indirect, wholly owned subsidiary of IAA International Holdings Limited.

The ultimate controlling party is Ritchie Bros. Auctioneers Incorporated a company listed on the New York and Toronto Stock Exchange which is incorporated in the Canada. The registered office of the ultimate parent company is 9500 Glenlyon Parkway, Burnaby, British Columbia, Canada, V5J 0C6.d

1st Interactive Design Limited is consolidated into the group accounts of Ritchie Bros. Auctioneers Incorporated which are publicly available.