

Registered number: 03817745

i2 OFFICE LIMITED
(formerly Landmark Space Limited)

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**



**i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)**

COMPANY INFORMATION

DIRECTORS AND ADVISERS

Directors

John Spencer
John Hunter
James Farnworth

Secretary

Malcolm Clark

Registered office

4 Tilgate Forest Business Park
Brighton Road
Crawley
West Sussex RH11 9BP
United Kingdom

Independent Auditor

Deloitte LLP, Statutory Auditor

Trading address

No.1 Royal Exchange
London EC3V 3DG
United Kingdom

Registered number

03817745

i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)

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**i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2018**

INTRODUCTION

The Directors present their annual report and the financial statements for the year ended 31 December 2018. On 25 January 2018 the Company changed its name from Landmark Space Limited to i2 Office Limited.

PRINCIPAL ACTIVITY

The Company completed the sale of its business and assets to a fellow subsidiary, Landmark Space Limited (previously i2 Office Limited) with effect from 1 January 2018, for a consideration equal to that of the net book value. As at 31 December 2018 the Company was Dormant.

DIRECTORS

The Directors who served during the year and to the date of this report are as follows:

John Spencer	
Andrew Blurton	Retired 31 December 2018
James Farnworth	Appointed 1 January 2019
John Hunter	
Malcolm Clark	Resigned 5 June 2018

RESULTS AND DIVIDENDS PROPOSED

All trading was transferred to Landmark Space Limited during the year.

No further dividends have been proposed at year end (2017: Nil).

DIRECTORS' INDEMNITIES AND DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

In accordance with the Company's Articles of Association, an indemnity is provided by the Company to the Directors to the extent permitted by law in respect of liabilities incurred from their office as Directors.

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 period. 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 and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- 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.

**i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2018 (continued)**

DIRECTORS' RESPONSIBILITIES STATEMENT(continued)

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

GOING CONCERN

The company has ceased trading during the year. As required by FRS102, the Directors have prepared the financial statements on a basis other than going concern, which includes where appropriate, writing down the Company's assets to net realisable value.

SUBSEQUENT EVENTS

The Directors are not aware of any significant subsequent events as at the date of signing.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the Directors at the date of approval of this Report of the Directors has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that 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.

This confirmation is given and should be interpreted in accordance with the provision of S418 of the Companies Act.

AUDITOR

Nexia Smith & Williamson had been the auditor of the Company in previous years and until September 2018. On that date, they were succeeded Deloitte LLP. A resolution to reappoint Deloitte LLP as auditor of the Company will be proposed at the Annual General Meeting.

SMALL COMPANIES EXEMPTION

The Directors have taken advantage of the small companies exemption provided by section 414B of the Companies Act 2006 not to provide a strategic report

This report was approved by the Board on 17 July 2019 and signed on its behalf.



James Farnworth
Director

**i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)**

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
i2 OFFICE LIMITED**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

In our opinion the financial statements of i2 Office Limited (the 'Company'):

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of income and retained earnings;
- the balance sheet; and
- the related notes 1 to 11.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - Financial statements prepared other than on a going concern basis

We draw attention to note 1.3 in the financial statements, which indicates that the financial statements have been prepared on a basis other than that of a going concern. Our opinion is not modified in respect of this matter.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)**

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
i2 OFFICE LIMITED (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinions on other matters 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 year for which the financial statements are prepared is consistent with the financial statements; the Directors' report has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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; and
- the Directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report.

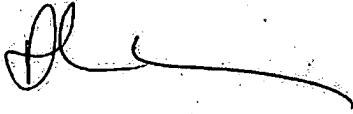
We have nothing to report in respect of these matters.

**i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)**

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
i2 OFFICE LIMITED (continued)**

Use of our report

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.



Darren Longley, FCA (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom
18 July 2019

i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	Year ended 31 December 2018 £	Nine months ended 31 December 2017 £
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	76,403
Profit before taxation	3	-	76,403
Tax charge on profit	5	-	(14,515)
Profit and total comprehensive income for the financial year/period attributable to the equity shareholders of the company		-	61,888
Retained losses at the beginning of the year/period		(176,746)	(238,634)
Profit for the year/period		-	61,888
Retained losses at end of the year/period		(176,746)	(176,746)

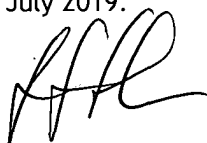
All amounts relate to discontinued operations.

**i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)**

**BALANCE SHEET
AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
Current assets			
Debtors	6	-	34,252
Cash at bank and in hand		4,223	4,248
		<u>4,223</u>	<u>38,500</u>
Creditors: amounts falling due within one year	7	(180,869)	(215,146)
		<u>(176,646)</u>	<u>(176,646)</u>
Net liabilities			
		<u>(176,646)</u>	<u>(176,646)</u>
Capital and reserves			
Share capital	8	100	100
Retained losses	9	(176,746)	(176,746)
		<u>(176,646)</u>	<u>(176,646)</u>
Equity attributable to the owners of the Company		<u>(176,646)</u>	<u>(176,646)</u>

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 17 July 2019.



James Farnworth
Director

**i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. ACCOUNTING POLICIES

1.1 PRINCIPAL ACTIVITIES AND REGISTERED OFFICE

With effect from 1 January 2018, the Company completed the sale of its business and assets to a fellow subsidiary, Landmark Space Limited. The Company is incorporated in the United Kingdom under Companies Act 2006 and registered England and Wales and its registered office is 4 Tilgate Forest Business Park, Brighton Road, Crawley, West Sussex RH11 9BP. The Company is a private limited company, limited by shares.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The results presented are for the year ended 31 December 2018. The comparative results are for a period of 9 months ended 31 December 2017 when the Company shortened its accounting period to align it with that of its ultimate parent company. The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the requirements of the Companies Act 2006.

The Company's functional currency and reporting currency is Pounds Sterling.

Reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 4 Balance Sheet paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A; and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

The notes to the Financial Statements have been left due to being part of the Group policies and being for comparatives.

The following principal accounting policies have been applied in the preparation of these financial statements:

1.3 GOING CONCERN

The company has ceased trading during the year. As required by FRS102, the Directors have prepared the financial statements on a basis other than going concern, which includes where appropriate, writing down the Company's assets to net realisable value.

1.4 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received, excluding discounts, rebates, value added tax and other sales taxes.

**i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. ACCOUNTING POLICIES (continued)

1.5 CURRENT AND DEFERRED TAXATION

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the difference between the fair values of assets acquired and future tax deductions available for them, and the difference between the fair values of liabilities acquired and the amount that will be assessed for tax for them. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

1.6 IMPAIRMENT OF ASSETS

Assets, other than those measured at fair value, are assessed for indicators of impairment at each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in the Income statement, as described below.

Non-financial assets

The recoverable amount of a non-financial asset is the higher of its fair value less costs to sell and its value in use. A non-financial asset is impaired where the estimated recoverable value of the asset has been reduced.

Financial assets

Financial assets that are measured at cost or amortised cost are assessed at the end of each reporting period for objective evidence of impairment. The impairment loss is measured as the difference between a financial asset's carrying amount and the present value of estimated future cash flows, discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the related contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the Board's best estimate of its value, with the latter being an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

**i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. ACCOUNTING POLICIES (continued)

1.7 CASH AT BANK AND IN HAND

Cash is represented by cash on hand and demand deposits. Cash equivalents are highly liquid investments that are readily convertible to known amounts of cash without significant risk of change in value.

1.8 FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of an instrument.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction in which case they are measured at the present value of future payments, discounted at a market rate of interest for a similar debt instrument.

Debt instruments which meet the criteria set out within section 11 of FRS 102 for basic financial instruments are subsequently measured at amortised cost using the effective interest method.

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the criteria for a basic financial instrument, are measured at the undiscounted amount of cash or other consideration expected to be paid or received, net of impairment.

Financial assets are de-recognised when:

- (a) the contractual rights to the cash flows from the financial asset expire or are settled; or
- (b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset; or
- (c) the Company, despite having retained some but not all significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are de-recognised only when the obligation specified in the contract is discharged, cancelled or expires.

Financial assets and liabilities are only offset and the net amount reported in the Balance Sheet when there is an 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.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, the Directors are required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements or key sources of estimation uncertainty represented as at 31 December 2018.

i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

3. PROFIT BEFORE TAXATION

The profit before taxation is stated after charging:

	Year ended 31 December 2018	Nine months ended 31 December 2017
	£	£
Auditor's remuneration	-	2,760
Fees payable to the Company's auditor and its associates for other services	-	1,380
	<u> </u>	<u> </u>

The Directors' received no emoluments during the year ended 31 December 2018 (nine months ended 31 December 2017: Nil).

4. EMPLOYEES

Other than the Directors, the Company had no other employees.

5. TAX ON PROFIT

	Year ended 31 December 2018	Nine months ended 31 December 2017
	£	£
UK corporation tax		
Current tax on profit for the year/period	-	-
Group relief payable	-	14,515
	<u> </u>	<u> </u>
Taxation charge for the year/period	<u> </u>	<u> </u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The standard rate of tax applied to reported profit is 19% (2017: 19%). The Finance Act 2015 changed the rate from 20% to 19% during the prior period. The change of tax rates following the enactment of the Finance Act 2016 in September 2016 means that deferred tax balances should be calculated using 17%. The impact on deferred tax assets and liabilities is immaterial. The details are as follows:

	Year ended 31 December 2018	Nine months ended 31 December 2017
	£	£
Profit before tax	-	76,403
	<u> </u>	<u> </u>

i2 OFFICE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

5. TAX ON PROFIT(continued)

	Year ended 31 December 2018 £	Nine months ended 31 December 2017 £
Effects of:		
Profit before tax multiplied by standard rate of corporation tax in the UK of 19%	-	14,515
Total tax for the year/period	-	14,515

6. DEBTORS

	2018 £	2017 £
Due within one year		
Amounts owed by Group Undertakings	-	34,252

Amounts owed by Group Undertakings are payable on demand.

7. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Client deposits	-	185,629
Amounts owed to Group Undertakings	180,869	10,860
Amounts owing to Fellow Subsidiary Undertakings	-	14,517
Accruals and deferred income	-	4,140
	180,869	215,146

Amounts owed to Group Undertakings are payable on demand.

**i2 OFFICE LIMITED
(FORMERLY LANDMARK SPACE LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

8. SHARE CAPITAL

	2018 £	2017 £
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

All the Company's Ordinary shares are non-redeemable. They rank equally in terms of voting rights, participation in approved dividend distributions for that class of share, and participation in any capital distribution on a winding up.

9. RESERVES

Retained earnings

Retained earnings represent cumulative profits and losses, after payment of dividends.

10. CONTROLLING PARTIES

At the date of approval of these financial statements, the immediate parent Company and smaller group is Landmark Limited. The ultimate controlling party and ultimate parent company of the Company, and the largest group which incorporates the financial statements of the Company, is O.C.S. Group Limited. The registered address of Landmark Limited and O.C.S. Group Limited is 4 Tilgate Forest Business Park, Brighton Road, Crawley, West Sussex, RH11 9BP. Copies of the financial statements of Landmark Limited and O.C.S. Group Limited are available from 4 Tilgate Forest Business Park, Brighton Road, Crawley, West Sussex, RH11 9BP.

11. SUBSEQUENT EVENTS

The Directors are not aware of any significant subsequent events as at the date of signing.