

REGISTERED NUMBER: 02369526 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

I.D.R. EUROPE LIMITED



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FOR THE YEAR ENDED 31 DECEMBER 2016**

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I.D.R. EUROPE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

M Belford
E Toma

REGISTERED OFFICE:

Jubilee House
3 The Drive
Warley
Brentwood
Essex
CM13 3FR

REGISTERED NUMBER:

02369526 (England and Wales)

ACCOUNTANTS:

Foxmain Associates Limited
60 Stoke Lane
Westbury on Trym
Bristol
BS9 3SW

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		8,629		17,800
Investments	5		<u>1</u>		<u>1</u>
			8,630		17,801
CURRENT ASSETS					
Debtors	6	55,601		96,155	
Cash at bank and in hand		<u>37,811</u>		<u>49,958</u>	
		93,412		146,113	
CREDITORS					
Amounts falling due within one year	7	<u>328,176</u>		<u>331,655</u>	
NET CURRENT LIABILITIES			(234,764)		(185,542)
TOTAL ASSETS LESS CURRENT LIABILITIES			(226,134)		(167,741)
PROVISIONS FOR LIABILITIES			<u>1,485</u>		<u>1,423</u>
NET LIABILITIES			<u>(227,619)</u>		<u>(169,164)</u>
CAPITAL AND RESERVES					
Called up share capital			910		910
Share premium			108,133		108,133
Capital redemption reserve			302		302
Retained earnings			<u>(336,964)</u>		<u>(278,509)</u>
SHAREHOLDERS' FUNDS			<u>(227,619)</u>		<u>(169,164)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

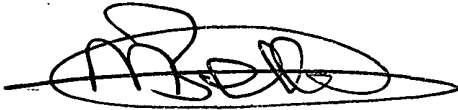
The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 September 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Belford', enclosed within a large, loopy oval shape.

M Belford - Director

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

1. STATUTORY INFORMATION

I.D.R. Europe Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts. These accounts therefore reflect the entity, I.D.R. Europe Limited, only.

Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

Turnover represents the value, net of value added tax, of goods and services supplied to customers during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised as cost less provision for any permanent diminution in value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the date of transaction, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date, or where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are taken into account in arriving at the operating result.

Operating lease agreements

Rentals payable under operating leases are charged to the profit and loss accounts on a straight line basis over the lease term.

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any permanent diminution in value.

Going concern

The company has a net deficit on shareholder's funds at the year end. The company remains reliant on the ongoing financial support of the director. The director has indicated that this support will not be withdrawn for the foreseeable future, and he will only require repayment of the amount due to him to the extent that funds allow. Therefore, the director considers that the company is a going concern, and these financial statements have been prepared on this basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2015 - 9).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2016	29,578	31,994	61,572
Disposals	<u>(1,505)</u>	<u>(1,518)</u>	<u>(3,023)</u>
At 31 December 2016	<u>28,073</u>	<u>30,476</u>	<u>58,549</u>
DEPRECIATION			
At 1 January 2016	19,546	24,226	43,772
Charge for year	5,394	1,744	7,138
Eliminated on disposal	<u>(125)</u>	<u>(865)</u>	<u>(990)</u>
At 31 December 2016	<u>24,815</u>	<u>25,105</u>	<u>49,920</u>
NET BOOK VALUE			
At 31 December 2016	<u>3,258</u>	<u>5,371</u>	<u>8,629</u>
At 31 December 2015	<u>10,032</u>	<u>7,768</u>	<u>17,800</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2016 and 31 December 2016	<u>1</u>
NET BOOK VALUE	
At 31 December 2016	<u>1</u>
At 31 December 2015	<u>1</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	19,931	38,635
Other debtors	14,422	15,809
Directors' loan accounts	2,000	-
S455 ACT	650	5,425
VAT	1,250	-
Prepayments and accrued income	<u>17,348</u>	<u>36,286</u>
	<u>55,601</u>	<u>96,155</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade creditors	193,844	176,687
Tax	650	-
Social security and other taxes	12,465	9,593
VAT	-	5,133
Other creditors	70,230	72,673
Accruals and deferred income	<u>50,987</u>	<u>67,569</u>
	<u>328,176</u>	<u>331,655</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16	31.12.15
	£	£
M Belford		
Balance outstanding at start of year	-	-
Amounts advanced	2,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,000</u>	<u>-</u>

The loan made to M Belford, is provided on an interest free basis. The amount is repayable on demand in accordance with the loan agreement dated 16 August 2016.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M Belford.

10. FIRST YEAR ADOPTION

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 January 2015.

The transition to FRS 102 Section 1A small entities has not resulted in any changes in the accounting policies to those used previously.

Accordingly, there has been no impact on the opening equity and loss for the comparative period.