

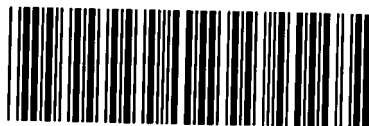
Registered number: 03817745

i2 OFFICE LIMITED

Annual Report and Financial Statements

For the year ended 31 December 2021

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i2 OFFICE LIMITED

COMPANY INFORMATION

DIRECTORS AND ADVISERS

Directors	E.W.J. Cowell J.S. Farnworth
Secretary	S.P. Thorn-Davis
Registered office	Unit 5, The Enterprise Centre Kelvin Lane Manor Royal Crawley West Sussex RH10 9PE United Kingdom
Independent Auditor	Deloitte LLP Statutory Auditor London
Trading address	No.1 Royal Exchange London EC3V 3DG United Kingdom
Registered number	03817745

i2 OFFICE LIMITED

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i2 OFFICE LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021

INTRODUCTION

The Directors present their annual report and the audited financial statements for the year ended 31 December 2021.

PRINCIPAL ACTIVITY

As at 31 December 2021 the Company was dormant.

DIRECTORS

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

E.W.J. Cowell
J.S. Farnworth

RESULTS AND DIVIDENDS PROPOSED

As at 31 December 2021 the Company was dormant.

No dividends have been proposed at year end (2020: £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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2021 (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 is dormant. After making enquiries, the Directors have a reasonable expectation that the Company will either remain dormant or will be operational in the foreseeable future. The Company therefore continues to adopt the going concern basis of accounting in preparing the Company's financial statements.

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 2006.

AUDITOR

A resolution to reappoint Deloitte LLP will be proposed at the forthcoming Annual General Meeting.

SMALL COMPANIES EXEMPTION

The Directors' Report has been prepared in accordance with the special provision relating to small companies under Section 415a of the Companies Act 2006.

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 13 April 2022 and signed on its behalf.



J.S. Farnworth
Director

i2 OFFICE 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 2021 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 10.

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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to material misstatement in the financial statements themselves. 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 this regard.

i2 OFFICE LIMITED

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

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included Companies Acts, Generally Accepted Accounting Practices, tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the group's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team, including relevant internal specialists such as tax and IT, regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance

i2 OFFICE LIMITED

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; and
- 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

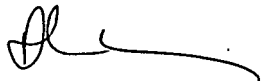
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

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
13 April 2022

i2 OFFICE LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2021

		2021	2020
	NOTE	£	£
TURNOVER		-	-
Cost of sales		-	-
GROSS PROFIT		-	-
Administrative expenses		-	-
PROFIT BEFORE TAXATION		-	-
Tax on profit	5	-	-
PROFIT FOR THE FINANCIAL PERIOD		-	-
Profit and total comprehensive income for the financial year attributable to the equity shareholders of the company		-	-
Retained losses at the beginning of the year		(176,746)	(176,746)
Profit for the year		-	-
Retained losses at end of the year		(176,746)	(176,746)

All amounts relate to discontinued operations.

i2 OFFICE LIMITED

BALANCE SHEET AT 31 DECEMBER 2021

	NOTE	2021 £	2020 £
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	6	(176,646)	(176,646)
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	(176,746)	(176,746)
Deficit attributable to the owners of the Company		(176,646)	(176,646)

The financial statements have taken advantage of the small companies exemption and were approved and authorised for issue by the Board and were signed on its behalf on 13 April 2022.



J.S. Farnworth
Director

REGISTERED NUMBER 03817745

i2 OFFICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 in England and Wales. Its registered office is Unit 5, The Enterprise Centre, Kelvin Lane, Manor Royal, Crawley, West Sussex RH10 9PE. 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 2021. The comparative results are for the year ended 31 December 2020. The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 section 1A, 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.

Accounting convention

i2 Office Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its financial statements. i2 Office Limited is consolidated in the financial statements of its ultimate parent, O.C.S. Group Limited, which may be obtained at Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ. Exemptions have been taken in these separate Company financial statements in relation to financial instruments, presentation of a cash flow statement, related parties and remuneration of key management personnel.

1.3 GOING CONCERN

The company is dormant. After making enquiries, the Directors have a reasonable expectation that the Company will either remain dormant or will be operational in the foreseeable future. The Company therefore continues to adopt the going concern basis of accounting in preparing the Company's financial statements.

i2 OFFICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

1.4 CURRENT AND DEFERRED TAXATION

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.

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.

1.5 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.

i2 OFFICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021.

3. EMPLOYEES

Other than the Directors, the Company had no other employees (2020: nil).

The Directors received no emoluments during the year (2020: £nil).

4. PROFIT BEFORE TAX

Audit fees of £1,500 (2020: £1,500) were borne by the parent Company. There were no non-audit fees payable.

5. TAX ON PROFIT

There is no current tax charge or deferred tax charge in the current and prior year.

6. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Amounts falling due within one year :		
Amounts owed to Group Undertakings	<u>176,646</u>	<u>176,646</u>

7. SHARE CAPITAL

	2021	2020
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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.

i2 OFFICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

8. RESERVES

Profit and loss account

Profit and loss account represent cumulative profits and losses, after payment of dividends.

9. CONTROLLING PARTIES

At the date of approval of these financial statements, the immediate parent Company and smallest group which incorporates the financial statements of the company 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 Unit 5, The Enterprise Centre, Kelvin Lane, Manor Royal, Crawley, West Sussex, RH10 9PE. Copies of the financial statements of Landmark Limited and O.C.S. Group Limited which may be obtained at Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

10. SUBSEQUENT EVENTS

There have been no subsequent events.