

IDM Pro Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018



IDM Pro Services Limited

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IDM Pro Services Limited

Company Information

Director I Juniper

Company secretary E Juniper

Registered office 20 Moorside Business Park
Colchester
Essex
CO1 2ZF

Accountants Viewpoint Accountants Ltd
Burgundy Court
64-66 Springfield Road
Chelmsford
Essex
CM2 6JY

IDM Pro Services Limited

Director's Report for the Year Ended 31 March 2018

The director presents his report and the financial statements for the year ended 31 March 2018.

Director of the company

The director who held office during the year was as follows:

I Juniper

Principal activity

The principal activity of the company is that of a telecommunications call centre

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 1 December 2018 and signed on its behalf by:

.....
I Juniper
Director

IDM Pro Services Limited

Profit and Loss Account for the Year Ended 31 March 2018

	Note	2018 £	2017 £
Turnover		288,732	422,235
Cost of sales		<u>(51,527)</u>	<u>(80,582)</u>
Gross profit		237,205	341,653
Administrative expenses		<u>(270,570)</u>	<u>(262,410)</u>
Operating (loss)/profit		<u>(33,365)</u>	<u>79,243</u>
Interest payable and similar expenses		<u>(9,539)</u>	<u>(465)</u>
		<u>(9,539)</u>	<u>(465)</u>
(Loss)/profit before tax	<u>4</u>	(42,904)	78,778
Taxation		<u>(3,105)</u>	<u>(21,466)</u>
(Loss)/profit for the financial year		<u><u>(46,009)</u></u>	<u><u>57,312</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 6 to 11 form an integral part of these financial statements.

IDM Pro Services Limited
(Registration number: 08413955)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	2,323	4,639
Current assets			
Debtors	<u>6</u>	152	-
Cash at bank and in hand		101,117	339,018
		101,269	339,018
Creditors: Amounts falling due within one year	<u>7</u>	(30,406)	(111,815)
Net current assets		70,863	227,203
Net assets		<u>73,186</u>	<u>231,842</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	1
Profit and loss account		73,086	231,841
Total equity		<u>73,186</u>	<u>231,842</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 1 December 2018

.....

I Juniper
Director

The notes on pages 6 to 11 form an integral part of these financial statements.
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IDM Pro Services Limited

Statement of Changes in Equity for the Year Ended 31 March 2018

	Share capital £	Profit and loss account £	Total £
At 1 April 2017	1	231,841	231,842
Loss for the year	-	(46,009)	(46,009)
Total comprehensive income	-	(46,009)	(46,009)
Dividends	-	(112,746)	(112,746)
New share capital subscribed	99	-	99
At 31 March 2018	100	73,086	73,186

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	1	179,529	179,530
Profit for the year	-	57,312	57,312
Total comprehensive income	-	57,312	57,312
Dividends	-	(5,000)	(5,000)
At 31 March 2017	1	231,841	231,842

The notes on pages 6 to 11 form an integral part of these financial statements.

IDM Pro Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
20 Moorside Business Park
Colchester
Essex
CO1 2ZF

These financial statements were authorised for issue by the director on 1 December 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

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

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 in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

IDM Pro Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings & equipment	20% straight line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

IDM Pro Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 7 (2017 - 20).

IDM Pro Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Loss/profit before tax

Arrived at after charging/(crediting)

	2018	2017
	£	£
Depreciation expense	<u>2,316</u>	<u>2,316</u>

IDM Pro Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2017	11,581	11,581
At 31 March 2018	11,581	11,581
Depreciation		
At 1 April 2017	6,942	6,942
Charge for the year	2,316	2,316
At 31 March 2018	9,258	9,258
Carrying amount		
At 31 March 2018	2,323	2,323
At 31 March 2017	4,639	4,639

6 Debtors

	2018 £	2017 £
Other debtors	152	-
	152	-

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Bank loans and overdrafts	-	41,422
Taxation and social security	8,768	14,192
Accruals and deferred income	1,350	1,779
Other creditors	20,288	54,422
	30,406	111,815

IDM Pro Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	1	1

New shares allotted

During the year 99 Ordinary shares having an aggregate nominal value of £99 were allotted for an aggregate consideration of £99.

9 Related party transactions

Transactions with directors

	At 1 April 2017	Advances to directors	Repayments by director	At 31 March 2018
	£	£	£	£
2018				
I Juniper				
Directors' Loan Account	(41,422)	232,316	(190,742)	152

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.