

Abbreviated Unaudited Accounts
for the Period 6 October 2015 to 30 June 2016
for
Ideas First Ltd

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for the Period 6 October 2015 to 30 June 2016**

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Ideas First Ltd

Company Information
for the Period 6 October 2015 to 30 June 2016

DIRECTOR: M R Simpson

REGISTERED OFFICE: The Business Centre
Greys Green Farm
Rotherfield Greys
Henley on Thames
Oxfordshire
RG9 4QG

REGISTERED NUMBER: 09812123 (England and Wales)

ACCOUNTANTS: Knox & Eames Chartered Accountants
The Business Centre
Greys Green Farm
Rotherfield Greys
Henley-on-Thames
Oxfordshire
RG9 4QG

Abbreviated Balance Sheet
30 June 2016

| | Notes | £ | £ |
|--|-------|----------------|-----------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | | 250,000 |
| Tangible assets | 3 | | 515 |
| | | | 250,515 |
| CURRENT ASSETS | | | |
| Debtors | | 113,101 | |
| Cash at bank | | 99,081 | |
| | | 212,182 | |
| CREDITORS | | | |
| Amounts falling due within one year | | 301,477 | |
| NET CURRENT LIABILITIES | | | (89,295) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 161,220 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | | 1 |
| Profit and loss account | | | 161,219 |
| SHAREHOLDERS' FUNDS | | | 161,220 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 2 February 2017 and were signed by:

M R Simpson - Director

**Notes to the Abbreviated Accounts
for the Period 6 October 2015 to 30 June 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|-----------------------|
| COST | |
| Additions | <u>250,000</u> |
| At 30 June 2016 | <u>250,000</u> |
| NET BOOK VALUE | |
| At 30 June 2016 | <u><u>250,000</u></u> |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|-------------------|
| COST | |
| Additions | <u>687</u> |
| At 30 June 2016 | <u>687</u> |
| DEPRECIATION | |
| Charge for period | <u>172</u> |
| At 30 June 2016 | <u>172</u> |
| NET BOOK VALUE | |
| At 30 June 2016 | <u><u>515</u></u> |

**Notes to the Abbreviated Accounts - continued
for the Period 6 October 2015 to 30 June 2016**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal
value:

£

1

Ordinary

£1

1

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